



Jolly in the

Drummond's
Freedom
Suitsings
for the patterns of success

CONTINENTAL SELLING PRICES: AUSTRIA Sch.11; BELGIUM P.28; DENMARK K.2.75; FRANCE F.2.35; GERMANY DM.1.70; ITALY L.38; NETHERLANDS FL.1.50; NORWAY K.2.75; PORTUGAL Esc.15.00; SPAIN Ptas.35; SWEDEN K.2.50; SWITZERLAND Fr.1.50.

NEWS SUMMARY

GENERAL

Holiday Britons die in Spain

Spanish authorities ordered an inquiry after four British tourists, a Dutch woman and a local youth were killed in the holiday resort of Benidorm when a concrete balcony collapsed on them while they were sheltering from a freak storm. Ten British and Dutch holidaymakers were injured. The victims had not been staying at the apartment block where the structure failure occurred. Three of the dead, whose names were given by the Foreign Office, had travelled with Intasun Travel and the other with Thompsons. Spanish Tourist Office in London said that, with the precautions taken on the spot, there appeared to be no further danger.

Nato summit opens to-day

The weakness in Nato's southern flank arising from the tensions between Greece and Turkey and the political situation in Portugal are likely to dominate the two-day Atlantic summit of Heads of Government which opens in Brussels to-day. President Ford will be having separate talks with the Greek and Turkish Premiers.

Karam's pledge

Lebanese Premier-designate Rashid Karami said the restoration of law and order would be one of his Cabinet's main tasks. He pledged to include all the country's political factions in his Government.

Crash probe

Police were investigating the coach crash at Hoboken, Yorkshire, which killed 31 women and the driver. He told a woman rescuer before he died: "My gears were a bit sticky, and my brakes just failed." His widow, Mrs. Joan Marriott of Thorsby, was said to be "heavily" in hospital with head injuries.

Air strike threat

British Airways engineers at Heathrow are considering whether to go ahead immediately with a strike over pay after an inconclusive talks with airline managers. European and internal flights would be affected.

Police pay claim

Police Federation negotiators who are seeking support at the annual conference in Blackpool to continue to press for pay rises of between 42 and 63 per cent.

Left to their fate

Female disarmed responsibility for becoming the victim of three burglars, two Americans and a Dutch girl, abducted from a research centre in the country a week ago and now held by Communist dissidents in Zaire.

Permitted drug

Barbiturates use in the privacy of a home has effectively been outlawed in America, in a state ruling which could have an impact throughout the U.S.

On the rampage

Leads fans travelling to Paris for the European Cup Final were blamed for £2,000 damage to the Victoria-Dorset boat train. Fans of a special chartered train caused no trouble, said British Rail.

Mum's the word

Mrs. Maureen Simmons of Cheltenham, Gwent, who was told 15 years ago that she could not have any more children because of a twisted womb, gave birth to a girl she did not know she had been carrying as she was about to bath her baby grand-daughter.

BUSINESS

Equities down 6.7; Long gilts stronger

EQUITIES were markedly dull, drifting down throughout the day. The FT 30-share index closed at the day's low, falling 6.7 to 346.6. The impending referendum continued to restrain investment interest.

GILTS: Longs claimed most attention with gains of up to a point, after cuts in two European Bank rates. Mediums put



on around 1 but the switch into longs left shorts with falls ranging to 5/32. The Government Securities index improved 0.48 to 38.14.

GOLD fell 31 to \$171.

STERLING fell 60 points to \$2.3205 with weighted fall at 24.7 (24.6) per cent. Dollar's fall narrowed to 7.09 (7.13) per cent.

WALL STREET was off 9.31 at \$16.80 near the close.

BELGIUM has cut its bank rate half a point to 6.5 per cent, the fourth reduction this year.

France denies

curb on franc

PLANS TO CHANGE French foreign exchange controls to halt the recent sharp rise in the franc were denied by Finance Minister Jean-Pierre Fourcade. He also implied that Bank rate would not be cut to-day from its present 10 per cent.

OIL EXPLORATION

licences for Ireland's offshore areas are to be awarded to consortia involving BP and ELF according to reports in Dublin.

MOROCCO has appointed W. S. Atkins and Partners consultants for a £120m. steel plant.

Tax labyrinth is criticised

A "RADICAL RE-THINK" of U.K. tax structures—to include everything from PAYE to North Sea production taxes—is called for by Mr. Nigel Brookes, chairman of Trafalgar House Investments.

CHEMICALS industry is to spend £13m. on improving the safety of workers making PVC.

COAL provided more energy for the U.K. in March than oil, for the first time since 1970.

COMPANIES

HAW PAR International is expected to announce a major development possibly involving a link with the Malaysian Government-controlled company, Pemas.

BASS CHARRINGTON half year pre-tax profit fell £3.6m. to £23.6m.

NICHOLAS INTERNATIONAL will not be paying a final dividend for the current year ending June 30, because the profit improvement forecast in January will not be achieved.

CHIEF PRICE CHANGES

(Prices in pence unless otherwise indicated.)

SHARES	12th 1975	1975
Beech Group	49	+4
British Sugar	370	+20
ICI	150	+3
Imperial Chemical	20	+3
Imperial Chemical	35	+6
Imperial Chemical	120	+6
Imperial Chemical	175	+20
Imperial Chemical	740	+20
Imperial Chemical	73	+4
Imperial Chemical	250	+15

FALLS:

SHARES	12th 1975	1975
Alcon P. Cement	152	-9
Alcon P. Cement	49	-4
Alcon P. Cement	49	-4
Alcon P. Cement	150	-8
Alcon P. Cement	69	-4

SHARES	12th 1975	1975
Fairclough (L.)	182	-5
General Accident	162	-7
Grand Metropolitan	61	-4
Great Portland Estate	231	-7
Hambros Bank	150	-8
ICI	279	-5
ICI	59	-7
ICI	296	-8
ICI	47	-5
ICI	69	-5
ICI	47	-5
ICI	54	-5
ICI	139	-8
ICI	45	-3
ICI	255	-8
ICI	150	-8
ICI	224	-9
ICI	196	-10
ICI	346	-12
ICI	40	-10
ICI	38	-10
ICI	130	-10
ICI	130	-10
ICI	130	-10

OECD set to offer new aid deal to developing countries

BY ROBERT MAUTHNER, PARIS: May 28

The Ministerial Council of the OECD, grouping the world's most important industrialised nations, to-day sent out what Mr. James Callaghan, the Foreign Secretary, described as a "signal" to the developing countries that it was prepared to take practical measures to co-operate with and help them.

Mr. Callaghan, who presided at the meeting, said at a Press conference to-night that all member-countries felt a "sterile confrontation" was building up with the developing countries. The object of to-day's declaration of intent was to avoid such a confrontation and move into a phase of practical co-operation. He considered it an extremely important step.

A special declaration on relations with developing countries, unanimously approved, said the OECD members were resolved to intensify their efforts to co-operate with developing countries. The aim would be to improve conditions of life and enable them to participate increasingly in benefits of "an improved and expanding world economy."

Particular emphasis should be laid on food production, energy, commodities and development assistance for the poorest countries, the declaration said. The Ministers therefore expressed their determination to pursue the dialogue with the developing countries in all appropriate institutions, in particular the forthcoming Special Session of the UN General Assembly and the oil-producers-consumers' meeting, which seems likely to be reconvened. The highlight of to-day's meeting was again the contribution from Mr. Henry Kissinger, the U.S. Secretary of State, in which he gave further details of the "new deal" proposed by the U.S. for developing countries.

U.S. dependence on OPEC. Page 5
Editorial comment, Page 22

Curb on size of home loans to be eased

BY MICHAEL CASSELL

RESTRICTIONS imposed on building societies which limit the number of large mortgage advances will shortly be substantially relaxed by the Government.

Under the existing ruling, only 10 per cent. of a society's total advances in any one year can exceed £13,000. But after several attempts by the movement to raise the limit to £20,000, the Government is now ready to take action. The £13,000 ceiling was raised from £10,000 in 1971, since when average house prices have doubled and requests for a further increase were made as early as 1972.

It is not yet known how far the Government will go towards meeting the societies' suggested figure, although improvement in the existing level which will be designed to stand for some time is due to be announced soon. At least two of the country's largest building societies began their financial year in October and it is intended that they will be able to operate the new guidelines from then.

One of the major reasons why

both the present Government and the last Conservative administration had been reluctant to increase the £13,000 ceiling is because societies have not been making full use of the present facility.

Most major societies have only been committing an average of 4 or 5 per cent. of total advances in loans exceeding the special limit, with the average mortgage still below £7,000.

But while the large societies have been keeping well below the prescribed limit—there are potentially severe penalties for exceeding it—smaller societies have come very close to using up their full quota, particularly if they operate exclusively in areas where high house prices predominate.

Societies generally also believe that, although they have not been exploiting it, any raising of the maximum ceiling would encourage them to step up the number of large loans now being made.

The Building Societies Association's major concern is that with

demand for larger mortgages growing, especially in expensive housing regions, many applicants are being forced to top up their building society advance with an insurance policy, a course which some regard as being unnecessarily expensive.

Societies also point out that if they are to provide direct financial assistance to house builders—something which the Government is anxious to encourage—their funds have to be drawn from the special advance quota and therefore further reduce the availability of larger loans for individual applicants.

The Government is aware that most attention is presently being focused on the lower end of the private housing sector, with schemes being launched for first-time buyers and the emphasis clearly on the provision of less expensive homes.

But it also appreciates that, such as has been the increase in house prices since the special advance limit was last set, a £13,000 loan can, in a growing number of cases, not be regarded as anything "special."

Stern creditors are given details of finances

BY STEWART FLEMING

AN INDICATION of the extent to which individual financial institutions financed the £200m. property empire run by Mr. William Stern which ran into financial difficulties last year is contained in documents relating to the Scheme of Arrangement for a moratorium for most of the Stern group.

Details of the proposed scheme have been sent to creditors by Mr. Kenneth Cork of chartered accountants Cork Gully, who will become Administrator of the scheme on approval, and have been filed with the High Court. There are some 70 companies associated with Mr. Stern, listed as being involved in the proposed scheme and 46 international banks and financial institutions are named as "persons who may be assisting secured creditors for the purposes of the scheme."

The separate amounts for which these institutions are fully secured for the purposes of the scheme are also detailed. National Westminster Bank group, including its wholly-owned subsidiary, International Bank, is listed as being fully secured for a total of approximately £22m, merchant bankers Keyser Ullmann for approximately £2m, and the consortium bank in which KU has a 13 per cent. stake (London City Bank, 50m. First National City Bank, 50m. and Anglo-Portuguese Bank 50m.)

One of the biggest lenders to the Stern Group, the Crown

Rail pay tribunal verdict to-day

By Our Labour Correspondent

RAIL union leaders were confident last night that their industry's own arbitration machinery would give them increases on or near their 30 per cent. demand when its findings are published to-day.

But a veil of secrecy thrown over the report of the tribunal chaired by Dr. Bill McCarthy of Nuffield College, Oxford, means that the union leaders will not know the actual award until this morning.

Last night, however, they expressed confidence in Dr. McCarthy, who chaired the tribunal which last year added £75m. to British Rail's pay restructuring proposal. They feel they will not now allow the erosion of the pay relativities which were so painstakingly arrived at in foreign investment—more than half our firms believe job prospects will be damaged if we leave the Community—and the loss of valuable subsidies from Brussels which "offset much of the fall in the value of the pound."

She added: "This battle is for our economic survival. Abusing our best friends and allies is a crazy way to go about winning it."

Earlier, at the pro-Market Press conference, she had forecast an immediate rise in food prices if Britain withdrew from the EEC, but this was vehemently denied by several leading anti-Market speakers.

While the Prime Minister stuck to his "vote yes for jobs" message in his last Common Market speech until he returns from Brussels to-morrow night, Mr. Jenkins predicted that if Britain withdrew from the Community there would be a 5 per cent. cut in the U.K.'s personal and public

The BR Board's existing offer, totalling 21.2 per cent., is a strict interpretation of the social contract wage guidelines and was directly in line with the cost of living increase. Since it was made in April the Retail Price Index has risen almost another 4 per cent.

Including existing £1.40 a week cost-of-living threshold payments, the offer would have raised the railman's minimum rate from £26.65 to £31.10 a week, a "new money" rise of £1.05. The top signalman's rate would have risen from £45 to £53.20, a "new money" addition of £8.20, and a driver's rate would improve from £41.65 to £50.50 with £4.45 "new money."

This "derisory" offer was rejected by all three rail unions led by the National Union of Railwaymen whose executive only narrowly decided against strike action. The NUR executive meets again to-morrow to consider the tribunal award.

Several banks confirmed yesterday, however, that the figures given in the Scheme of Arrangement documents broadly reflected the extent of their loan commitments.

National Westminster Bank refused to comment. The extent to which a particular bank or financial institution was involved in the scheme for the correction of any errors in the figures prior to ratification.

For these reasons, the actual lending figures by the 46 banks and financial institutions listed as being fully secured could be higher or lower than the figures given for the extent of their security.

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Union leaders back Benn in jobless row

BY JOHN BOURNE, LOBBY EDITOR

TWO LEFT-WING trade union leaders yesterday leapt to the defence of Mr. Anthony Wedgwood Benn, Industry Secretary, following the attack made upon him by Mr. Roy Jenkins, Home Secretary. Labour's pro-Market speakers meanwhile stepped up their current argument that it would be economically disastrous for Britain to leave the EEC.

Mrs. Shirley Williams, Secretary for Prices and Consumer Protection, made one of the most dramatic statements so far on this theme. Speaking in Southampton, she said: "If we come out of the Community we handicap ourselves before we start. Indeed, we damage ourselves beyond repair."

She prophesied serious damage to confidence in Britain and in the pound, cuts or cancellations in foreign investment—more than half our firms believe job prospects will be damaged if we leave the Community—and the loss of valuable subsidies from Brussels which "offset much of the fall in the value of the pound."

The most spirited defence of Mr. Wedgwood Benn came from Mr. Jack Jones, General Secretary of the Transport and General Workers' Union. He criticised Mr. Roy Jenkins for his remark that he found it difficult to take Mr. Benn seriously as an Economics Minister, and accused the Home Secretary of breaking the rules of friendly conduct laid down for the campaign by the Prime Minister and of creating ill-feeling all around Mr. Benn.

Mr. Jones thought that what Mr. Benn had said about unemployment "makes sense" and that the trade unions owed the Secretary for Industry a debt for his attempts to keep unemployment down.

Mr. Neil Martin, MP, the Con-

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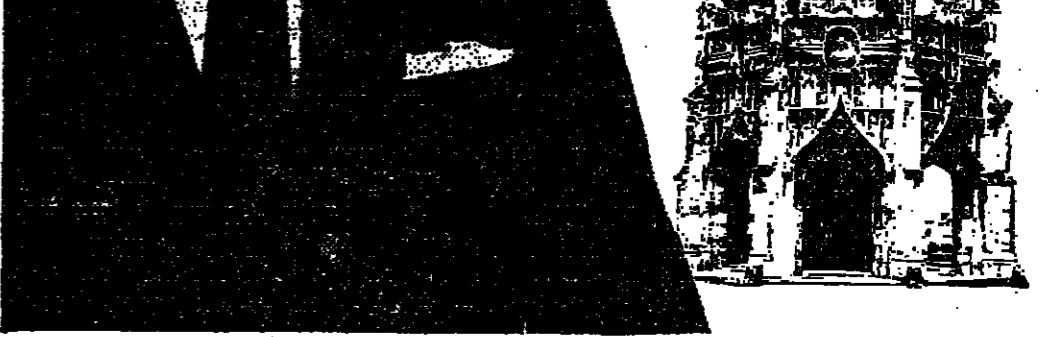
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CHELTEHAM AND GLOUCESTER BUILDING SOCIETY



The threat from re-colonisation

BY C. GORDON TETHER

THE Prime Minister's personal contribution to the pro-Marketers' great scare campaign—that a decision to leave the EEC will bring swift retribution from abroad in the shape of the withholding of a great flood of foreign investment that we might otherwise attract—obviously has a certain superficial appeal.

But it suffers from the same disadvantage as the earlier one about unemployment in that it is clearly capable of evoking a counter-argument which many people may consider to be much more frightening still. For it is quite appropriate to ask whether the country might not prefer to go it alone rather than accept a situation wherein it has to submit to increasing "colonisation" by foreign interests as the price of being allowed to survive.

If your firm gets work from the Common Market and Britain comes out, it says the current "Britain in Europe" advertisement darkly, "what do you think will happen to your job?" The answer that comes back smartly from Mr. Benn is that you are far more likely to keep it than if Britain stays in—and this whether your firm gets work from across the Channel or from the very much larger market Britain caters for in the rest of the world.

Equally lethal

It is a scare that, on the record, seems to have greater substance than the rival version. It is the case, after all, that the EEC countries have made much bigger inroads into our domestic market for cars since we entered the Community than we have into theirs. So, under this heading, the aftermath of entry has been an increase in jobs there and a reduction here. And it is no doubt that it is because the anti-Marketers have thus effectively trumped the pro-Marketers' ace in the game of scare promotion that the latter have been so angered by Mr. Benn's insistence that his protection of the "in or out" employment outlook is the more meaningful.

Now Mr. Wilson seems to have left an opening for an equally lethal counter-argument with his warning that "Europe and big league U.S. companies" will drop plans for investing in Britain if the Common Market referendum produces a "no" vote. And not only because the massive increase in overseas investment in this country which Mr. Heath claimed during the previous Great Debate would be an automatic consequence of entering the EEC completely failed to materialise.

There is also the point that the picture Mr. Wilson conjured

up of a Britain creeping into Europe for the sake of getting foreigners to undertake new investment here—investment which it should be quite capable of carrying out by its own efforts—is an even more frightening one. For what it appears to imply is that pro-Market ideology envisages an increasing "colonisation" of the country arising from the progressive penetration of its economic life by the giant undertakings of the international business world.

Sad fact

It is a sad fact that we have already effectively mortgaged a substantial proportion of our newly-recovered oil resources in the North Sea by allowing—indeed, encouraging—foreigners to provide the lion's share of the capital required. So much so, in fact, that it has recently been cogently argued that this great new asset could actually turn into a liability should there be any major downturn in world oil prices. It is essential that Britain's re-industrialisation should be carried out with a minimum of foreign intervention from now on if it is not to result in our servicing commitments to foreigners coming to constitute an even bigger millstone round the neck of future generations than they do already.

And that is not the only reason why the picture the Prime Minister presents of a "Britain in Europe" heavily dependent on Continental and American heavyweights for its economic survival is so disturbing. Another one can be discerned in Mr. Wilson's allusion to the efforts he had been making "to persuade some American companies—especially in the automobile industry—to expand production here and give up any idea of transferring it to Europe."

What kind of independence are we going to retain in the important economic field if we are so dependent on foreign capital that we are constantly exposed to action of such a far-reaching kind by people over whom we have no control?

In the City of London we have just about the largest market in existence. It is also true that this country still ranks as one of the principal workshops of the world and that its native skills are as advanced as are to be found anywhere. There is no earthly reason, therefore, why it should not be able, given suitable economic management, to establish its industrial structure on a sound footing without incurring the alarming disadvantages that it must do if it turns increasingly to foreign capital on the lines Mr. Wilson envisages.

RACING

Two for Cecil at Yarmouth

THE MARRIOTT stable of Henry Cecil, which sent out Bolkonski to defeat Grange in the 2,000 Guineas early this month, usually does well at Yarmouth, and two of its inmates, *Goedic* and *Corrieiole*, can oblige there this afternoon.

The first from this pair to run is *Goedic*, who goes for the Constable Handicap (3.15). Frankie Durr's mount, owned, as is *Corrieiole* by Sir Reginald Macdonald-Buchanan, has made two appearances so far this season.

After finishing a respectable, though decisively beaten, runner-up to Welsh Pearl in a mile handicap at Brighton last month, *Goedic*, well-built half-brother to those smart performers, Estaminet and High Game, was backed down to odds-on to go one better in the Montgomerie Stakes at Ayr three weeks ago.

Last to leave the stalls on the Scottish track, Cecil's three-year-old never really looked like retrieving the situation, and despite driving from Durr, could only finish fifth of the 12 runners.

Provided he gets off on level terms here, *Goedic* should prove too good for some mainly disappointing rivals, best of whom may be Circus Song.

Corrieiole, among the runners for the Cotman Plate (3.45), won in 1974 by her stable mate

BY DOMINIC WIGAN

Roussalka, has also twice dealing with Michael Stoute's in the present campaign. This Brown Jaur ally, who realised \$45,000 as a yearling, began the season with an encouraging effort when placed second by the stewards after suffering interference from

Noel Murless' former assistant saddled the tough Barton Mills to win the Vincent Handicap (4.45) 12 months ago, and I shall not be surprised if this eight-year-old, again ridden by stable jockey Tony Kimberley, does the trick again.

However, one whom I slightly prefer on this occasion is Cut Glass, who unlike Barton Mills has had the benefit of a previous run this term.

Cut Glass, a chesnut Major Portion filly, trained by Tom Waugh for Mr. Jim Joel did well to run the Pegasus from whom she was receiving only 3 lb. to three lengths at Nottingham last week, and she is capable of further improvement.

For the final event, the Cromie Maiden Plate (5.15), few will bother to look beyond Lester Pigott's mount, *Pat's Bambino*, a highly creditable second to the Attorney General at Brighton, where *Phlox* (3.0) can help maintain Pat Eddery's grip on the jockey's championship.

Some Code ought to get punters used to a good start in the Apprentice Handicap (2.0) which opens proceedings.

YARMOUTH
2.15—No Exit
2.45—Skiddy Dancer
3.15—Goedic
3.45—Corrieiole
4.15—Lomlams
4.45—Cut Glass
5.15—Pat's Bambino

BRIGHTON
2.00—Sam Cade
2.30—Sherraden
3.00—Phlox
3.30—Alveston
4.00—Prince Gourmet
4.30—Legal Entry

SEDGEFIELD
4.00—Indian Tiger
4.30—Double Pearl

runner-up Everything Nice, in a maiden event won by Get Ready at the Guineas meeting.

She again did well when taking third place behind Heaven Knows and Outer Circle in a similar race where there were 28 runners at Newbury on May 16.

Corrieiole, who is sure to have derived considerable benefit from those two outings, can make it third time lucky by

SALEROOM

Model ships outpace engines

THERE WAS a packed saleroom at Christie's yesterday for one of the periodic sales of model ships and steam engines. Prices were rather mixed, with the ships going for more than forecast while some of the engines

remained unsold or went for slightly below estimate. In total, the sale realised £13,380.

The star items were the models made by French prisoners-of-war captive in England around 1800. A bone ivory and horn, fully rigged 126-gun man-of-war was bought by the London dealer, Denneville for £5,775 and he also paid £4,200 for a similarly made model of a 50-gun frigate.

An early 19th-century boxwood and ebony model of *Le Vengeur*, also made by a POW, sold for £3,000. The model of the 46-gun frigate *Glory* went to Denneville for £3,675.

The best model steam engines sold for below their estimates. A 5 in. gauge model of the Great Western Railway 167 class locomotive, built by P. J. Rich of Newport, went to Maltzman for £3,780, while a 7 in. gauge model of the GWR Castle class loco-

otive and tender *Sir Daniel Gooch* fetched £3,980 from a private buyer. The Science Museum gave £199.50 for a 7 in. gauge demonstration 4-4-0 locomotive chassis.

The printed book sale at Christie's realised £29,582. The House edition of the works of Geoffrey Chaucer, designed by William Morris, with illustrations by Burne-Jones. This was one of 425 copies produced in 1896 and was bought privately for £38,188, was acquired for £1,800 (estimate £200-£1,000). The highest price at the sale was the £8,200 paid by Haslam and Whitehead for an ebonyised display cabinet designed by E. W. Gibson, one of the big names of Victorian furniture, around 1870.

There was a very routine Old Master sale at Sotheby's which totalled £23,420. An Italian private buyer gave the highest price, £820, for Jason and the Golden Fleece, attributed to G. Platzer. An Italian dealer also bought, for £800, *The Penitent St. Peter*, attributed to L. Borzone.

certain attribution and went collectively for £9,820, with the Fine Arts Society paying £3,600 for a Gothic mahogany display cabinet (estimate £1,000-£1,800), and £2,000 for a Gothic mahogany corner cabinet (£800-£900).

In contrast, a more conservative Victorian would have bought furniture from Holland and Sons and a collection of this company supplied to a house in Sidmouth in 1888 also sold well. A gilt satinwood circular breakfast table, bought originally for £38,188, was acquired for £1,800 (estimate £200-£1,000). The highest price at the sale was the £8,200 paid by Haslam and Whitehead for an ebonyised display cabinet designed by E. W. Gibson, one of the big names of Victorian furniture, around 1870.

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BY ANTONY THORNCROFT

TV Radio

Because of an industrial dispute some ITV programmes may not appear.

† Indicates programme in black and white.

BBC 1
12.35 p.m. The 60, 70, 80 Show.
1.45 Chigley. 2.30 Golf: Walker Cup. Great Britain v U.S. 2.58 Regional News (except London).
4.00 Play School. 4.25 Pixie and Dixie. 4.35 Jackanory. 4.50 Blue Peter. 4.15 Sam and the River. 5.40 Rovers.
6.45 Nationwide. 7.10 Top of the Pops. 7.40 Dad's Army. 8.10 The Undersea World of Jacques Cousteau.

BBC 2
9.00 A Referendum Campaign Broadcast on behalf of the National Referendum Campaign: Why you should vote NO.
9.10 News. 9.35 Play for Today. 10.40 Midweek. 11.18 Regional News. All Regions as BBC 1 except at the following times—
Wales: 10.40-11.00 p.m. Nan-ty. 11.00-11.15 p.m. Wales Today. 11.15-11.30 p.m. The Urdid Eisteddfod. 11.38 News. Scotland: 10.40-11.00 p.m. Reporting Scotland. 11.18 Scottish News Summary.

F.T. CROSSWORD PUZZLE No. 2,789

1	2	3	4	5	6	7	8
9	10	11	12	13	14	15	16
17	18	19	20	21	22	23	24
25	26	27	28	29	30	31	32

ACROSS
1 Doctor Hull is on first of the trees using a driver (8)
5 Type of bird avoided by soldiers (3-3)
10 Mental agitation before drug comes out of vessel (7)
11 Pardon sailor and explain (7)
12 Stay behind with the German in and rest (9)
13 Accommodate an audience (7)
14 Casual notes accompanying the play (10, 5)
15 The chief characteristics of (8)
16 The sea face (3, 4, 8)
19 Races round one and remains (6)
20 An example to go in front of (8)
23 Turn north-east and teach, using board (7)
24 Called in river, being upset (7)
25 Attempting irritating (6)
26 Expected to be engaged (8)

DOWN
1 Niggard among them is erratic (5)
2 The study of heat-changes could make him try score them (6-9)
3 Answered salesman and was untruthful (7)
4 Sad about note but satisfied (5)

SOLUTION TO PUZZLE No. 2,788

1	2	3	4	5	6	7	8
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17	18	19	20	21	22	23	24
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Chichester Festival Theatre

Enemy of the People

by B. A. YOUNG

Ibsen's bitter exposure of municipal corruption in a small town fits amazingly well into today's political pattern. The new adaptation by John Patrick Vincent is full of current phrases—"below the poverty line," "environmental development," "technology," "the silent majority." Dr. Stockmann's discovery that the majority is never right is a peculiarly urgent idea to mull over in a society that is led to believe that the will of the people can be expressed in a referendum.

Patrick Garland's direction drives the play along at a breakneck pace. The fact that even at this speed it still occupies a full three hours is largely due to the time spent on a fascinating three-dimensional representation of Stockmann's public meeting. Captain Horster's sitting-room must have been a vast affair; besides the half-dozen citizens

almost before the end of the last. This is when he is merely concerned with his routine duty as the municipal medical officer. Once he has delivered his manifesto to the local newspaper, revealing that the water in the baths that are to be the foundation of the town's new wealth is polluted from the effluent of his father-in-law's tannery, he loses control. He calls for the overthrow of the Mayor and the Council, he calls for revolution. It is clear, in Mr. Sinden's performance, that his excitement has outrun his judgment and he never intended to go so far until he found himself up against the dishonesty of fellow-citizens who would rather earn money from a typhoid-infected spa than pay higher rates to have the trouble remedied.

The production is packed with telling detail. Stefanos Lazaridis has provided realistic sets and Mr. Garland has filled them with realistic action. There are some outstandingly good performances. Tony Robinson, as the editor of the newspaper, is the very pattern of the weak-kneed radical, his high, whining, provincial voice boiling up with enthusiasm first for one side, then for the other; and Michael Catterall, as Aslaksen, the printer, "Moderation himself," portrays the exact spirit of the profit-bound tradesman. Donald Houston's Peter Stockmann looks younger, not older, than his brother; he has clearly lived a blander life and finds it hard to talk as fast as the Doctor, though he does his best.

Good work too from Bill Fraser as the hard-drinking old tanner, barely articulate sometimes yet never in difficulty over making himself understood; from Sue Jones-Davies and Barbara Jefford as Stockmann's daughter and wife; from David Henry as Billing, the sub. I haven't enjoyed a play at Chichester so much for a long time.

Book Reviews appear on Page 12

supporting—or rather opposing—the Doctor on the platform, the house is filled with a score of rough fellows inserted among the audience all over the house. Shouting, arguing, voting, blowing a bugle, they become more and more excited as the Doctor makes his position worse and worse with his incurable tactlessness.

The Doctor is Donald Sinden. By the time this meeting has been called he already has the look of a man not entirely in control of his emotions. He was never less than excitable; Mr. Sinden, in one of his best performances ever, gives him a range of restless gestures, waving his hands, pointing his fingers, slapping his arms against his sides like a flightless bird, beginning each new sentence

Glyndebourne

Yevgeny Onyegin

by ELIZABETH FORBES

The first revival of the season at Glyndebourne is Michael Radjimishev's production of *Yevgeny Onyegin*, or, as Glyndebourne, which performs Chai-kovsky's opera in Russian, prefers to call it, *Yevgeny Onyegin*. This production, though in the Touring Opera's repertoire as a new production, has not been staged at the parent house for five years, and there is an almost complete change of cast, as well as a new conductor. But Mr. Radjimishev is on hand to direct the singers in Pier Luigi Pizzi's attractive sets—the two party scenes are miracles of multi-in parrot—while Pauline Grant's choreography is freshly studied and stylishly danced. The result, on Tuesday, was a splendid example of the supertitling work that characterises Glyndebourne at its most enjoyable.

The new Tatiana is Galia Yoncheva, a Bulgarian soprano who is making her British debut. A striking, expressive face and a quality of slightly withdrawn reserve are her chief dramatic assets. Her singing, always intelligently phrased and coloured, is patently sincere. The voice, often very beautiful in soft, gentle music, sometimes acquires an edge at the mounting tension of Tatiana's emotions in the Letter scene to a hair's breadth, while her dignity in the St. Petersburg act is natural and unforced.

Richard Stilwell is perfectly cast in the title-role. He not only looks handsome but also, beneath the veneer of sophistication, very young, so that the usually intolerable insensitivity of Onyegin's behaviour in the first two acts has at least the unthinking selfishness of youth to excuse it. The relative restraint of his

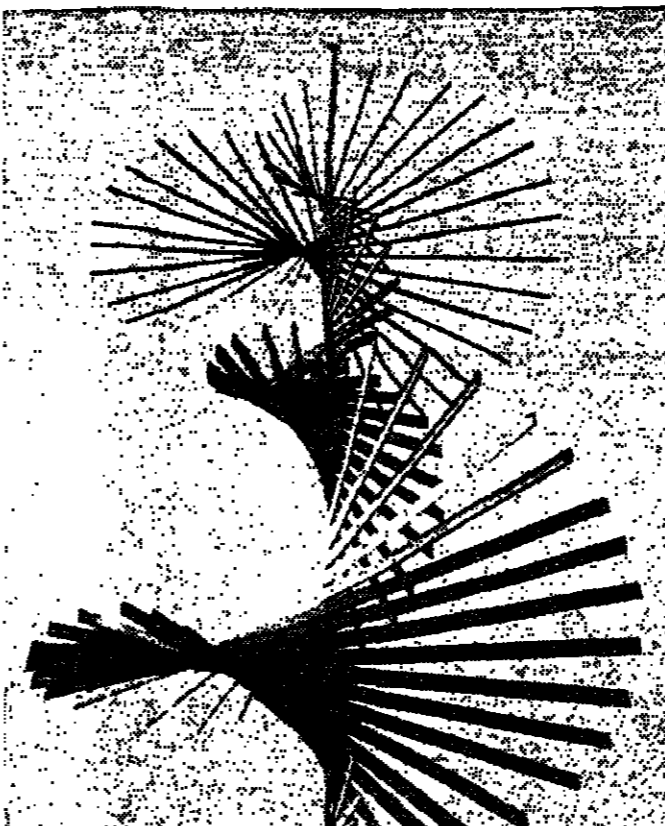
singing in these early scenes, even during the altercation, makes his ultimate declaration of love to Tatiana the more passionate and overwhelming in effect. Mere pronunciation of the Russian language lends an authentic, brilliant-sounding sound to Ryland Davies's voice, and he makes a moving Lensky, particularly good in the little love duet with Olga. His aria before the duel breathes a resigned and fatalistic acceptance of its inevitable outcome.

By contrast, both to her introspective sister and to her poetically tragic lover, Reni Penkova's Olga bubbles with innocent happiness. She has the deep contralto range for her music without any hint of the over-ripe maturity that such voices sometimes convey. Don Garrard is a highly sympathetic Prince Gremin, who shapes his declaration of love for Tatiana with generosity and feeling. Virginia Popova repeats her wonderfully earthy portrayal of the old nurse, Filippovna, while Pamela Bowden, another survivor from the original cast, is a pleasant, motherly Larina. As for Hughes Cuenod's Monsieur Triquet, his joints may be a little stiff, and his memory not what it was, but his singing is as clear and elegant as ever.

Andrew Davis conducts with notable success in the balance between voices and orchestra, an achievement not always easy to obtain at Glyndebourne. He moulds Chai-kovsky's melodic phrases with a delicacy that is also firm and rhythmically well-sprung. The London Philharmonic strings sound in lush condition, while the woodwind is sweet-toned but not over-sweet. The production, particularly good value for the Glyndebourne Chorus.



'Chichester 10' (Davis-Poynter, £600) is a book of drawings celebrating the tenth anniversary of the Chichester Festival Theatre. The drawings are by Zsuzsi Roboz, and the words are by Stan Gebler Davis. This is Anna Calder-Marshall as Cleopatra



Kenneth Martin 'Screw mobile', 1953

Record Review

Piano and flute

by DOMINIC GILL

Schoenberg: Piano works complete. Maurizio Pollini. DGG 2530 531 (£2.95).
Schoenberg: Piano works complete. Paul Jacobs. Nonesuch RB-71309 (£1.62).

20th-century flute music: Works by Berio, Davidovsky, Fukushima, Levy, Reynolds, Roussakis, Trombly, Varese, Westergaard, Wuorinen. Harvey Sollberger, flute. Nonesuch RB-73025 (2-disc album, £3.24).

Schoenberg's five opus numbers for piano cover the whole span of his creative career. Each almost uncannily marks an important stage of his creative development—rather as if at each turning point Schoenberg had chosen to prepare a 'blueprint' of the crucial moment for piano (an instrument which, after all, was not his own) in concentrated, miniature form, whose function was at once to draw together and consolidate earlier strands of experiment and to point the way towards future openings and signs.

The line of coincidence is remarkably exact: from the *Three Pieces* op. 11, composed in 1908, the year in which Schoenberg began the process of abandoning tonality entirely in favour of the wider, liberating horizons of atonal dissonance (though in the cellular, monothematic techniques of op. 11 there can already be seen a kind of serial tendency)—through the Webern-esque experiments, briefly toyed with, of op. 19, and the breaking of exciting new

serial ground in op. 23, and op. 25, to the mature assurance of the *Two Pieces* op. 33. After 1931 Schoenberg never wrote again for solo piano: the years of demolition and reconstruction were complete.

I heard Pollini play the complete Schoenberg piano pieces at the first part of a long and taxing recital in the Elizabeth Hall last year. I admired his performances then—for their refinement and precision, their combination of dramatic fire with the purest classical restraint—but find these recorded versions still more rewarding: as beautifully crafted, but more relaxed and authoritative in design, easier in manner, more perceptive of inner texture and voice.

His account of op. 11 is a typical measure: the first piece articulated with marvellous delicacy, each tiny *flessender* gesture crystal clear; the second, *sehr langsam*, woven with all kind of subtle emphasis, dapples of light and shade; the third piece, tough and taut, its sharp edges and awkward corners brilliantly exposed. The *Six Little Pieces*, op. 19, too, are drawn with great cunning and conviction. The op. 25 Suite is once again presented as a virtuoso vehicle of the highest order, an arguably romantic, remarkably able performance, lacking maybe a certain quality of gentle insight and poetry, but as pianism profoundly exciting.

The American Paul Jacobs is a very different kind of pianist, whose performances in their in-dividual fashion I find quite as stimulating as Pollini's: less perfectly poised and shaded, more

mercurial, intimate, whimsical even in manner—essentially, perhaps, more human, less brilliant, but in many ways of greater human resonance. I specially like his op. 11, phrased with fine expressive feeling, and with slightly more weight to the dark Mahlerian current of the music; and his *Five Pieces* op. 23, warm and lively, but moulded without any excess of sentiment. It would be difficult to recommend one set at the expense of the other: my library would ideally contain both. The DGG sound-quality is marginally superior; but the Nonesuch is quite satisfactory, excellent for the price.

Nonesuch's double album confirms my long-held theory that it is impossible to write a thoroughly unpleasant piece for solo flute—that however good or bad, interesting or vacuous, the work itself may be the sound of the instrument is so beguiling! and so full of happy associations, that even the least talented composer has an instant recipe for success. The theory even goes some way towards explaining, to the cynically-minded, that familiar genre (ubiquitous on the European festival circuit) of 'self-taught composers who have written prolifically for the flute'.

But it would only be half the truth. Harvey Sollberger's two-disc set—an attractive and well-chosen anthology of mainly American, contemporary flute music—shows that many living composers also write imaginatively for his instrument. Two well-known solo pieces, Varese's *Density* 31.5 and Berio's *Sequenza*, which seem to crop up in every other flute programme, are included—strongly played too, and worth the inclusion. Among those who made it were Martin himself, his wife and Mary, Adrian Heath, Anthony Hill and, most notoriously, Victor Fasmore. Together they made England's third coherent advance upon abstract art.

The earliest works in the exhibition date from this revolutionary time, all of 38 years ago. Since then Martin has devoted himself entirely to pure, as opposed to applied, abstraction—a discipline with close and obvious affinities to mathematics. He entered upon a period of research and experiment, identifying and simplifying the visual and formal vocabularies of the circle, the triangle, etc., and part of Martin's gift is the ability to pass it on. In his least he wished to investigate, the serious idealist gives way to the romantic.

Slowly the pattern emerges, order imposed, a particular solution put forward; but then the questions start, and the fresh vitality of such work is that of life itself, leading the curiosity into mystery after mystery, and the imagination too. Martin's commitment to it is admirable, the product, fascinating, and made in 1951, applies as much to sculpture as to painting, and has that of growing from within outwards, opening up a vast field for work. Indeed, he began making discovery. Nor do rigorous laws small sculptures soon afterwards, impede its development: on the contrary they are an assurance vehicle for the expression of his variety.

Tate Gallery

Kenneth Martin

by WILLIAM PACKER

Kenneth Martin, who is now 70, has long enjoyed the high regard of the Art World, particularly that of his fellow artists. His influence, and example, as teacher and artist, have been wide, and to-day are stronger than ever; and his reputation is international. But he is hardly a public figure: the very nature of his work, which is small in scale, private, rather tentative and undemonstrative, makes any public celebrity unlikely. And to the outsider much of what he has done must seem in any case rather pointless and trivial, a kind of educated doodling to amuse himself, clever and taste-ful no doubt, but not profound. This retrospective exhibition, therefore, most usefully and happily makes clear just why it is that his stock stands so high.

A simple element, its position shifted regularly in relation to itself, will generate a distinct yet related image, or object. The twisting of such an object will demonstrate its growth, and be its actual expression, just as the playing is both the music and the drawing. Here the artist moves into a rich and ambiguous area, full of surprises. For nothing turns out quite as expected, and beneath the sense of the organic growth and the natural order, the rigid system blossoms in an extravagant profusion.

"Chance and Order" indeed! They tried to achieve a true objectivity in his most recent work, an extraordinarily dense body of drawings and notebooks, rationalised to some extent by the paintings and prints. But the drawings are the heart of the matter, and seeing them, one realises that all along drawing has been the central activity, the most important work, the real achievement. Suddenly the sculptures and the painting seem incidental, simple and elegant and effective, but only in a supporting, a confirmatory role.

In isolation paintings seem laboured, and of sculpture rather slight and a trifle decorative. Here the exhibition is important for it is the aggregation of the work that shows Martin to be an impressive and important artist. His drawings show him at his most private and most creative, struggling to make sense of the reality of which we are all a part. Mathematics, identifying and simplifying the visual and formal vocabularies of the circle, the triangle, etc., and part of Martin's gift is the ability to pass it on. In his least he wished to investigate, the serious idealist gives way to the romantic.

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Festival Hall

Crosse's new symphony

by MAX LOPPERT

With its trickling and whispering log-drum, temple-blocks, harps, celesta, and piano, the star of Gordon Crosse's Symphony 2—a Royal Philharmonic Orchestra commission, first played on Tuesday under Lawrence Foster—lapped seductively at the senses, so that one wondered at the wisdom of giving such an openly colourful and picturesque composition the possibly still austere title of symphony. Then, as the 25-minute single-movement structure unfolded, it became clear that symphonic conflicts and the contrast of opposing forces are indubitably there in the music, however novel or unexpected their form or clothing.

Crosse has drawn most of the motivic material of the symphony from the first of the Three Inventions for flute and clarinet (1959)—it is reprinted in the front of the new score, and could, according to the composer, be played as prelude to any performance, though on Tuesday Mr. Foster chose not to. Revisiting one's creative past, in this way, must involve a concomitant process of retrospective self-scrutiny, surveying past discoveries and procedures, and building on them into the future.

There is much else, consciously or not, retrospective of past Crosse successes in the new work: the Caribbean fertility of figuration, pregnant with atmosphere, remembered from *Memories of Morning*; the way *Arctique* set vivid and sweepingly contoured melody against sharp, dance-like rhythm; the use, in inverted commas (so to speak) and reminiscent of the comic "drag trio in *The Story of Vasco*, of a parody-Mexican dance-band tune to multiply the many levels on which the music operates.

The success of Symphony 2—and it seems to me a considerable one—lies in the cogent and clear-headed way Crosse has laid out his materials in the breadth of its aims, and in its ability to sustain the impetus of musical development, this seems to be a symphony that works in the spirit, summing up and at the same time opening new paths. It is bigger in expanse than the previous orchestral pieces, and more sure of itself and planned than the opera—apart from a slight fall in tension after the climax of the piece, an unbarred cadenza of duple-rhythm ostinato, of retrospective through the orchestra, and after which the gathering together of strands appeared to lack a certain direction (but

this may be the listener's unfamiliarity). The clarity and the brilliance of the scoring are admirable throughout: seldom has the obligatory large battery of percussion played a less modish or more inevitably functional part in any new score.

An engaging, expansive and uncommonly exhilarating composition in sum, worth the time of any symphony orchestra, and which the RPO must repeat as soon as possible. I wish, indeed, they had repeated it immediately—few first performances are so confidently or purposefully led as those under Mr. Foster's baton—and so spared us Pinchas Zukerman's amazingly (for this most naturally gifted and communicative of musicians) routine, sloppy and altogether unhappy account of the Chai-kovsky Violin Concerto. A sabbatical for him, and for his interpretation of the music, is clearly overdue.

The Georgian Playhouse

The Arts Council will be presenting a theatre exhibition, *The Georgian Playhouse*, at the Hayward Gallery from August 21 to October 12. This will be the first of many celebrations to mark the opening of the new National Theatre opposite the Hayward Gallery at the south end of Waterloo Bridge.

The Georgian Playhouse is a portrait of a golden age of English Theatre when the fine arts and theatrical arts were more closely linked than ever before or since. It is a portrait painted by major and minor English artists of the 18th and early 19th centuries: Hogarth, Zoffany, Reynolds, de Loutherbourg, Rowlandson, de Wilde, Hopner, Lawrence, Schenckelbeil and Capon; and drawn by architects of the Theatres Royal: Adam, Holland, Smirke and Wyatt.

محلى من الاموال

AMERICAN NEWS

U.S. dependence on OPEC growing despite oil tax

BY PAUL LEWIS, U.S. EDITOR

AMERICA'S dependence on oil from the OPEC cartel will continue to grow, even with President Ford's controversial \$2 a barrel import tax and other energy saving measures announced last night.

According to the estimates prepared by the White House itself, it will take the enactment of the President's whole, unpopular 13-point conservation programme to produce any reduction in the country's fuel imports—and this seems unlikely at the moment.

The new \$2 import tax and the plan to lift price controls on domestic crude have been strongly attacked already by Democratic leaders in the Congress, and the President is certain to face strong opposition to his moves when the legislature reconvenes next month.

Representative Al Ullman, the Chairman of the House Ways and Means Committee, warned that it would cost the country more jobs.

Senator Henry Jackson, compared the President's action with another OPEC price rise. There is especial concern in the New England states, which are heavily dependent on foreign-refined products.

In general, the opponents of the new measures argue that they will only weaken the economy further at a time when unemployment and risk-rekindling inflation. But their case can only be strengthened by the Administration's admission that the savings from them will be modest—and that only pass-

WASHINGTON, May 28.

age of the President's entire energy programme can really reduce the country's dependence on imported oil.

On the basis of a \$2 import tax and the end of domestic price controls, the Administration believes that U.S. imports of oil will continue to rise from 8.2m barrels a day this year to 9.3m barrels in 1977, reaching 9.6m barrels a day in 1980.

In both cases the rate of increase is less than without the new tax and price controls. But it is only if the other legislative portions of the President's energy conservation plan are approved that American imports would actually start falling—and then slowly, from 5.6m barrels this year to 5.4m in 1977 and 4.5m in 1980.

The prospects of this happening are not very good, however, and may not be helped by the anger caused over the President's decision to act on his own. The additional measures were first submitted in January and include encouraging power stations to burn more domestic coal, opening up the naval petroleum reserves for civilian use, and the lifting of price controls on natural gas. Since then they have been virtually no progress on any of them.

But despite their unpopularity the President may well get away with his import tax and his plan to lift price controls. The tax can be imposed on his own authority unless Congress passes a law to stop it. Indeed, the Administration is committed to raising it still further.

At present, the price of crude oil in production before the energy crisis is held at \$3.9 a barrel. But if it were allowed to rise to world market levels, the additional profit for the owner could be estimated at a special tax under the President's plan and returned to the economy along with the proceeds of the import tax in some unspecified way.

No decision after VW talks with Chrysler

By Guy de Jonquieres

NEW YORK, May 28.

THE FIRST round of talks between the senior executives of Volkswagen and Chrysler on the possibility of some form of co-operation in the field of car production has ended without any decisions being reached.

A spokesman for Chrysler disclosed today that the company's chairman, Mr. Lynn Townsend, spent most of last Friday afternoon in "exploratory" discussions in Detroit with Herr Toni Schmucker, chairman and managing director of Volkswagen.

The talks were wide-ranging and touched on many aspects of the worldwide car and commercial vehicles, the spokesman said. He added that they also covered Chrysler's partly-completed assembly plant at New Stanton, Pennsylvania, but declined to give any further details.

It is not clear whether sufficient progress was made at the talks. In a warrant further discussions between the two executives, Herr Schmucker has now returned to Germany and a Chrysler spokesman said that no meeting has so far been scheduled.

The Detroit meeting was set up after Herr Schmucker announced that he was seeking to establish "with utmost dispatch" a partnership with an American car manufacturer to build Volkswagens in the U.S. VW is believed not to have approached any other U.S. motor company on the question so far.

The precise form of partnership which Herr Schmucker has in mind has not yet been spelled out, and it would appear that he is open to a wide range of possibilities, running from a joint venture with a Detroit company to the leasing or purchase of an existing car plant in the U.S. for the manufacture of Volkswagens.

U.S. FARM POLICY

Mr. Ford makes the running

BY ADRIAN DICKS IN WASHINGTON

BESIDE THE high drama of the political head of steam that built Ford's veto of the 1975 Farm "emergency" Bill to guarantee farmers against catastrophic loss in the longer term, however, its repercussions could be a good deal more significant—for Mr. Ford's own chances of reelection, for the American economy, and for whatever new role the U.S. takes on in the affairs of the developing world.

At one level, the Administration's success in having the House of Representatives attempt to override the veto was merely tactical, and part of an emerging pattern of failure by the Democratic majority in Congress to use its power in consistent pursuit of agreed policies. Mr. Ford also gained a valuable point in his struggle to contain the Federal budget deficit, after basing his rejection of the Bill on its estimated cost of \$1.8bn this year. According to the Agriculture Department it could rise to \$2.4bn, \$3bn, or \$3.7bn.

As the Administration also made plain, it regards the defeat of the Bill with its generous provision for further federal support prices and loans to farmers, as a philosophical triumph for its long-term ambition of getting the Government out of "farm" business. Beginning with the 1973 Farm Act, much of the complex structure of acreage restrictions and support prices—subsidies—the system centered on "paying" farmers not to grow crops—has been dismantled. In its place, the Secretary of Agriculture, Mr. Earl Butts, a staunch believer in free market economics, has profited from the very high levels of world grain and feedgrain prices in the past two years to let supply and demand dictate farmers' decisions on how much to produce. Last year, when world production was short, consumers of grains and feedstuffs both in the U.S. and abroad were the sufferers.

This year, as far as anyone can tell, the situation is likely to be reversed—hence the enormous surplus of grain and feedstuffs that the U.S. is now exporting. The surplus is likely to be reversed—hence the enormous surplus of grain and feedstuffs that the U.S. is now exporting.

So far as anyone can tell, this year's U.S. crops will be good. The Agriculture Department forecasts a winter wheat harvest of 1.62bn bushels, 16 per cent more than last year, while Mr. Conrad Leslie, the independent Chicago analyst, predicts 1.67bn bushels.

At this stage of the year, all experts are agreed that firm predictions are impossible. When the Agriculture Department in the spring of 1974 forecast bumper crops, it could not foresee the mid-summer drought or the early frost, even if it could allow for

the danger of long-term shortage. No far as anyone can tell, this year's U.S. crops will be good. The Agriculture Department forecasts a winter wheat harvest of 1.62bn bushels, 16 per cent more than last year, while Mr. Conrad Leslie, the independent Chicago analyst, predicts 1.67bn bushels.

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worst development possible this year would be for U.S. farm policy to be modified in such a way as once again to encourage a capacity to produce more farm products than can be sold at prices that will provide a reasonable return on the resources used in agriculture. But he also believes that the prospect of plentiful supplies this year, which is likely to rebuild the severely depleted carry-over reserves of the U.S. and other producer countries, can be put in good advantage in setting up international reserve programmes.

One of these is the State Department has recently expressed its willingness to provide an emergency reserve for developing countries hit hard by shortfalls of their own harvests. Separately from this, at Prof. Johnson and other experts have argued, a contingency reserve might be set up to meet future surprise purchases by the Soviet Union, China and other major importers, and which they would be required to help finance by means of a very high threshold price.

If it does nothing, else however, the Agriculture Department is likely to be busy trying to keep up export sales. Preliminary forecasts predict a drop in at least 20 per cent in the comparative year of agricultural export earnings. Here again, the Ford Administration could seize a significant diplomatic opportunity.

It could profit by surprising this year to suggest a third reserve programme, but time in the interests of its former trading partners in the European Community and Japan offering assurances of access to markets and the imposition of export controls in future, in return for co-operation in building up stocks now. Mr. Ford so far has succeeded better than had been expected in the domestic political dimension of agricultural policy. He now has to show how far he can press home the opportunity on the international level.

The Administration wants to avoid the conditions that led to the chronic surpluses of the 1960s.

states like Iowa, Kansas, Nebraska, or Illinois. If farmers were to find themselves in really serious trouble later this year there can be little doubt that Mr. Ford and Mr. Butts would come to the rescue. They have the power in any case to raise loan rates under the 1973 Farm Act without further reference to Congress. Indeed, by giving the impression that he would not hesitate to ease loan conditions, Mr. Ford seems to have found a good many votes to his side.

What the Administration wants to avoid is providing a new legislative framework which, while dealing adequately with one year of over-supply, would recreate the conditions that led to the chronic surpluses of the 1960s. They may seem an abrupt turnaround of priorities, less than a year after rising of international concern at the prospect of mass starvation led to the convening of the World Food Conference in Rome and the resignation of many countries, including the U.S., that committed to provide as food aid in 1975-76. As Prof. Johnson sees it, the

FDA relaxes vitamin sale proposals

By Jay Palmer

NEW YORK, May 28.

THE U.S. FOOD AND Drug Administration (FDA) has bowed to a court challenge and reluctantly agreed to relax two important provisions of its proposed regulations on the sale of vitamins and minerals. The remaining rules, part of an original 1973 package to deter consumer deception by preventing misleading medical claims, are likely to come into effect within the next two months.

In the latest set of regulations to be published today, the FDA has given up its attempt to regulate the sale of high-potency vitamins and minerals. While still restricting the sale of powerful vitamin A and D tablets, the agency will allow other vitamins to be sold freely if they are generally recognised to be safe.

The FDA was also forced to abandon its earlier attempt to classify the sale of vitamin compounds containing more than 150 per cent of the recommended allowance as drugs. This suggestion, which was bitterly contested by manufacturers, would have given it far more marketing control.

While some of the most vigorous original proposals have now been lost, the FDA stresses that the remaining rules still represent a major step forward in consumer protection. The basic requirement, regulating as a drug any vitamin or mineral for which health claims are made, remains while the Agency also gets the right to approve (and possibly reject) new multiple-vitamin compounds.

Chile debt mystery

BY HUGH O'SHAUGHNESSY

MYSTERY surrounds the British Government's position on debt to this country by Chile and yesterday the Treasury refused to comment on the matter.

Earlier this month Chile's creditors met informally in Paris at the invitation of the Paris Club to discuss the current default situation. It met in the light of the refusal of the Paris Club formally to renegotiate Chile's debt and the subsequent action by the World Bank to block loans to Chile because of its lack of creditworthiness.

No formal statement was issued on the outcome of the meeting, which was not attended by British representatives. Nevertheless, sources in international financial institutions in Washington say that Chile's 1975 debt of some \$450m, was effectively renegotiated by those countries which are owed more than 80 per cent of the sums payable by Chile this year.

Britain is not a major creditor of Chile this year, though it becomes one in the near future. The terms are slightly less concessionary than those agreed by Chile's creditors last year. Thirty per cent of the amount due this year is now to be paid in three instalments of 10 per cent in 1975, 1976 and 1977, with the balance being met over the subsequent seven years.

The rate of interest payable by Chile on the deferred payments has not been revealed, though it is expected to be less than a normal commercial rate. As a result of the informal agreement in the Paris Club, the World Bank is understood to have lifted its embargo on new loans to Chile.

It is not clear whether Britain will accept the renegotiation terms worked out by Chile's other creditors this month in Paris or whether the Government will insist on full payment by the Chileans of all debts contracted by them.

Technicians assist with the construction of two frigates of British design in the de Janeiro Vesper Thornycroft is building six fast patrol boats for Venezuela while other British yards are working on orders for the Chilean and Mexican navies.

Last week Mr. James Callaghan, the Foreign Secretary, announced in the Commons that the Chilean junta would be allowed to receive two submarines presently docked in Greenock but that no new arms orders unconnected with existing contracts would be accepted from the Santiago regime.

The Government's stand against new arms orders from Chile, as this month's agreement with Argentina has proved, has not affected British competitiveness for naval orders in other countries. Though negotiations are understood to be going slowly there still are hopes in Whitehall that British yards will land another large order for two frigates from another South American navy worth some £50m. Talks in the past on this order have been hung up on the unwillingness of the Navy to accept an escalating price contract and the unwillingness of the British side to offer a fixed price contract.

Alaska legalises use of marijuana

BY JAY PALMER

NEW YORK, May 28.

USE OF marijuana in the privacy of one's own home has been effectively legalised in the state of Alaska. In a unanimous ruling, Alaska's Supreme Court today issued a landmark decision which, if not successfully challenged in the U.S. Supreme Court, could well directly speed the legalised use of the drug in other states.

The court decision, which was bitterly contested by state law enforcement agencies, supercedes Alaska's existing plans to

decriminalise marijuana use. Recent legislation would have made marijuana possession in the state merely a misdemeanor subject only to a very small fine. The impact of the court ruling, which when approved will make Alaska and Nepal the only two countries where marijuana smoking is legally permitted, is far-reaching. A number of civil liberty unions across the country have already announced that they will use the case as a precedent to force changes in other states' existing drug laws.

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EUROPEAN NEWS

Schmidt plea to save worker participation Bill

By JONATHAN CARR

BONN, May 28.

CHANCELLOR Helmut Schmidt went before leading trade unionists to-day to plead for compromise on the question of extending worker participation in the management of West German enterprises.

This issue involves one of the key unfulfilled reform pledges of the Bonn Government, and is a major object of dispute between the Social Democrat (SPD) and Liberal coalition partners.

Speaking in Hamburg to the Congress of the DGB—the West German equivalent of the TUC—Herr Schmidt hit out at those who refused to consider any but the most perfect law to extend the existing system of co-determination.

He warned his audience—which contained not a few such perfectionists—that those who rejected compromise now might well end up with no extension of the present system at all. Those who had fought for reasonable reform would be discouraged and extreme elements who believed West German society to be fundamentally incapable of reform would, as he

put it, then be beating the drum to extend this parity system throughout German industry.

The Chancellor pointed out that better models for extension of co-determination could be thought of than the one produced by the Government coalition. But he also noted that those who wished to bring forth a perfect model needed a perfect Parliamentary majority too.

The arguments surrounding the co-determination issue have long become so abstruse that the importance of the subject itself seems to have become buried under a mass of detail—legal, economic and philosophical.

However, when asked how it is that West Germany has managed over the years to produce such economic progress and relatively peaceful labour relations, Herr Schmidt constantly refers to the existence of co-determination. Under this system, workers' representatives sit with shareholders on the supervisory boards of companies. In the iron, steel and coal industries alone the workers' representatives have parity representation on these boards, and it has been the long-expressed intention of the coalition Government

Algerian oil-for-lorries deal falls through

By Rupert Cornwell

PARIS, May 28.

ALGERIA has backed out of a planned \$42m. exchange deal under which it would have supplied the French Renault motor concern with some 400,000 tons of crude oil in return for 3,500 trucks from the State-owned group's two lorry subsidiaries, Berliet and Saviem.

News of the break-off in negotiations came late last night with a despatch from the Algerian official news agency Algerie Presse Service. This morning neither Renault nor the French Government were willing to comment further on the affair, each claiming that the other was senior partner in the arrangement.

According to APS, the decision of the Algerian authorities was due to the "pernicious" newspaper campaign in certain quarters in France, and the attitude of Renault itself, which was ready to resell the oil to Britain to secure its lorry market in Algeria.

Whatever the exact truth of an incident that is clearly these latest developments reflect the difficulties of countries demanding a high price for their oil in disposing of it on world markets.

Greek, Turkish Premiers to meet

BRUSSELS, May 28.

THE GREEK and Turkish Prime Ministers will meet here on Saturday morning to discuss their dispute over Cyprus, said here to-day.

The meeting between the two, Mr. Constantine Karamanlis of Greece and Turkey's Suleyman Demirel, will be the first between Prime Ministers of the two countries since the Turkish invasion of Cyprus last July.

Before they meet both will have private bilateral talks with President Ford. All three are attending a two-day NATO summit meeting opening here to-morrow.

At the last meeting between Greek and Turkish Prime Ministers, during a NATO summit here last June, the then leaders, Mr. Bülent Ecevit of Turkey and Mr. Adamantios Andrioutsopoulos of Greece, failed to agree on how to handle problems between their two countries.

University teachers held in new Spanish arrests

By ROGER MATTHEWS

MADRID, May 28.

THE WEARYING daily list of political arrests in Spain received further additions to-day from the indefatigable police. Overnight they admitted arresting another 35 people, many of them university teachers and lawyers.

In Madrid 14 people were arrested for holding a meeting in the university law faculty, among them four professors, five lecturers and five student representatives. No reason has been given for the detentions, although one domestic news agency suggested that the meeting might have been related to the illegal "Junta Democrática".

A little later, in Valladolid, 21 people were arrested while sitting down to dinner in a local restaurant. They include, the well-known Madrid lawyer Sr. Peces-Barba, a number of other lawyers from Valladolid associated with labour problems, and workers' representatives from the Fasa-Renault car works, where 63 men have been sacked over the past few months for taking part in stoppages.

It was also announced in Madrid to-day that another prominent lawyer, Sr. Antonio Garcia-Trevijano, had been summarily fined Ptas.100,000 (£73) for organising meetings (1973) for organising meetings in May that threatened the political and social unity of the nation. Four doctors, three professors and a writer were fined between Ptas.50,000 and Ptas.100,000 each for being associated with these meetings.

In the Basque country a 65-year-old German woman was shot in the spine and critically wounded by police yesterday when the car driven by her daughter-in-law failed to stop at a police checkpoint. As soon as the car passed the checkpoint on the outskirts of San Sebastian police opened fire. The Spanish Press to-day stressed the "carelessness of the driver in failing to observe the police signals".

The incident should prove a salutary lesson to the tens of thousands of foreign tourists, including many British, who enter Spain through the Basque country every summer.

Molotov cocktails were thrown at the barracks of the Spanish Legion in Madrid last night causing some damage but no personal injuries. Last Sunday a police checkpoint was made during the annual Victory Parade against the military staff college in the centre of the city.

Police at Seville have meanwhile surrounded the philosophy faculty at the University where some 30 students have announced that they will remain on hunger strike until improvements are made in the provisions for student representation.

The resignation of Mr. J. F. Gasteira van Loon, a progressive young lawyer of the small D-66 Cabinet Party, had been demanded last week by the Justice Minister and Deputy Premier Mr. Andres van Agt, of the Roman Catholic KVP Party.

Mr. van Loon had used the interview to sharply criticise some civil servants at the ministry, notably the Secretary General Mr. A. Mulder, for refusing to co-operate in more liberal policies for the prison world.

After several unsuccessful interventions by Premier Joop den Uyl, of the Socialist Labour Party to work out a compromise in what was described as a "crisp personal, not political conflict" between the Minister and State Secretary, D-66 threatened to withdraw from the government if Mr. van Loon were to be expelled.

Mr. van Loon also received support from several lawyers' associations as well as a number of prison wardens' organisations. However, as Mr. van Loon's staying on would have led to the resignation of Mr. van Agt and the inevitable fall of the Cabinet—the progressive parties sided with the State Secretary and the professional parties soon backed Mr. van Agt—D-66 backed down at 4 a.m. today after the minister had agreed that the new State Secretary, to be appointed by D-66, would be allowed to pursue the same liberal policies, taking in prison policy renovations.

However, Dr. Mario Soares' decision to return to the cabinet "provisionally" this morning also reflects his satisfaction with the Armed Forces General Assembly meeting on Monday which failed to adopt the anti-political party line of the hard-line military, although harsh words were spoken against the Socialists.

Dutch Cabinet dispute settled

By Michael Van Os

THE HAGUE, May 28.

THE FIRST change, a minor one, in the Dutch Centre-Left coalition government since it took office two years ago must be made following the resignation this morning of the State Secretary at the Justice Ministry. It followed a sharp row between the State Secretary and his Minister after a controversial magazine interview by the former after which a major cabinet crisis was narrowly averted.

The resignation of Mr. J. F. Gasteira van Loon, a progressive young lawyer of the small D-66 Cabinet Party, had been demanded last week by the Justice Minister and Deputy Premier Mr. Andres van Agt, of the Roman Catholic KVP Party.

Mr. van Loon had used the interview to sharply criticise some civil servants at the ministry, notably the Secretary General Mr. A. Mulder, for refusing to co-operate in more liberal policies for the prison world.

After several unsuccessful interventions by Premier Joop den Uyl, of the Socialist Labour Party to work out a compromise in what was described as a "crisp personal, not political conflict" between the Minister and State Secretary, D-66 threatened to withdraw from the government if Mr. van Loon were to be expelled.

Mr. van Loon also received support from several lawyers' associations as well as a number of prison wardens' organisations. However, as Mr. van Loon's staying on would have led to the resignation of Mr. van Agt and the inevitable fall of the Cabinet—the progressive parties sided with the State Secretary and the professional parties soon backed Mr. van Agt—D-66 backed down at 4 a.m. today after the minister had agreed that the new State Secretary, to be appointed by D-66, would be allowed to pursue the same liberal policies, taking in prison policy renovations.

Belgium cuts bank rate

BRUSSELS, May 28.

BELGIUM is cutting its bank rate to 6.5 per cent. from 7 per cent. effective from to-morrow, the National Bank said.

The rate has been 7 per cent. since April 24, when it was cut by 0.50 percentage points. It had previously been 7.50 per cent. since March 13.

German industry to invest '25pc less than in 1970'

By GUY HAWTIN

FRANKFURT, May 28.

WEST GERMAN industry will invest 25 per cent. less this year than in 1970, if current trends continue, one of the Federal Republic's leading bankers said to-day.

Herr Juergen Ponto, chief of the Dresdner Bank, second largest of West Germany's "Big Three," said that a low level of industrial investment in comparison with competitor nations was an important ground for West Germany's weakening competitive position in world trade.

Investment was low, he said, because companies in a majority of cases followed a policy of self-financing. There was a great shortage of foreign investment in the Federal Republic. With-out Government help, many West German concerns would be in an even worse position.

Herr Ponto, speaking at the annual meeting of his bank, was making a thinly veiled attack on the policy of its larger rival, the Deutsche Bank, which at its Hamburg annual meeting agreed a limitation of voting rights aimed at preserving itself from overseas political influence.

Herr Ponto said that the rising value of the D-Mark meant that German wages had risen by 45 per cent. from 1973 to 1975, while pay in the U.S., an important international competitor, had risen by only 13 per cent.

It was in Germany's interest to keep a good relationship with the OPEC countries, particularly the Arabs and Iranians, where a good partnership was already building up.

'Berlin vital to West'

PARIS, May 28.

THE U.S. Secretary of State, Dr. Henry Kissinger, and his counterpart, M. Jean Sauvagnargues and Mr. Hans-Dieter Genscher replaced the four-power dinner tradition in West Germany, to-day stressed the importance they attach to the security of West Berlin, which they consider an essential element of East-West détente.

The four powers are concerned about recent behaviour of the Soviet Union and this was why Foreign Ministers were speaking after a 25-minute break in the fast meeting at the French Foreign Ministry.

The meeting between Dr. Reuter

Socialists attend Lisbon meeting

By JANE BERGEROL

LISBON, May 28.

AS THE Communist Party called thousands of demonstrators into Lisbon streets to-night, in support of the Armed Forces Movement (AFM), the Socialist Party responded to a number of favourable moves on the part of the military, by attending to-day's cabinet meeting and breaking their boycott.

The cabinet meeting was called to discuss Angola—one of the demands Dr. Soares has made to the military—prompting him and the second Socialist Minister, Dr. Salgado Zamba, to decide to attend the session. It is likely to prove a turning point both in the current political impasse and in events in the troubled African colony.

Foreign Ministry sources have been suggesting that Portugal is to break off relations with Zaire, still limited to consular under cover of FNLA uniforms level, in order to pursue a tougher line and make it clear to President Mobutu Sese Seko that any interference in Angola's destiny on the part of Zaire will be met with tough resistance from Lisbon.

The new strategy stems from Foreign Minister Major Melo Antunes' last visit to Luanda, and, well informed sources here state, might result in tighter control by Portuguese troops on Angola's borders with Zaire. Portugal's new and tougher line in Angola might also lead to direct military confrontation with either FNLA, one of the rival liberation movements. Troops crossing into Angola from Zaire in violation of current defence accords, or with Zaire forces if, as the rival MPLA claims, these are crossing Socialists.

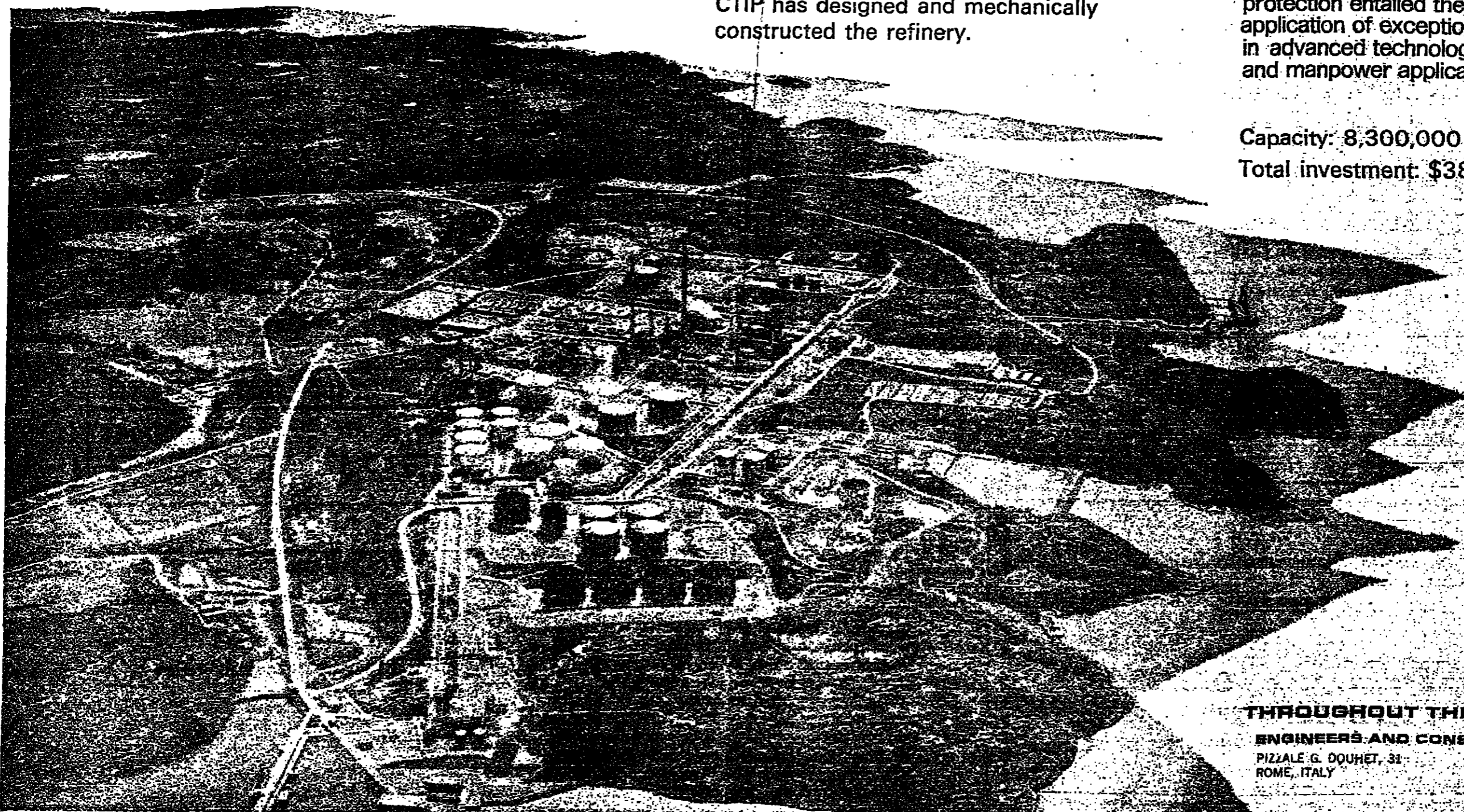
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Russian TU-144 on display again

BY MICHAEL DONNE

PARIS, May 28.

THE SOVIET Union's super-sonic jetliner the TU-144 made its first appearance in the west for two years today when it arrived at Le Bourget to take part in the International Air Show starting tomorrow.

The aircraft has not been seen in the west since a TU-144 crashed at the last Paris air show in 1973. Observers at Le Bourget today said the aircraft appeared to be a production model, rather than a prototype, but showed no

significant external differences in design from the aircraft which crashed.

The Soviet super-sonic is expected to take part in the flying display over the next ten days of the show, but the Russians are being just as reticent as ever about their plans for the aircraft, which is expected to go into service early next year on Soviet internal air routes at about the same time as the Concorde enters service with British Air-

ways and Air France.

So far the Russians have sprung no surprises at the air show. All the other civil air-liners and helicopters they are displaying have been seen before, although there is still time for some of their latest types to appear, in particular the Yak-42 3-engine short-haul jet, which recently made its maiden flight in Russia and which is believed to be particularly aimed at western markets.

FT CONFERENCE

Small expansion expected in aviation industry soon

BY MICHAEL DONNE

PARIS, May 28.

ALTHOUGH THE immediate future for the world's airlines and aircraft manufacturers will be difficult in terms of new sales, the long-term outlook is good, with at least a moderate renewed expansion in business before the end of the decade.

This view was expressed by several leading aviation figures in Paris today at the World Aerospace Conference jointly organised by the Financial Times in conjunction with the International Flight International and Air et Cosmos.

Mr. Brian Rowe, vice-president of the airline programmes division of the U.S. General Electric Company, said that if the manufacturers could survive the immediate future they would be able to enjoy much brighter business prospects in the longer term.

"We in the aerospace industry must become more customer-oriented," he said. "We must join with the airlines to act as a team in providing the travelling public with better value in their transportation services. As manufacturers we must strive to make our products more reliable, efficient and attractively priced."

He made it clear that in his view there would be few entirely

new developments. "I believe that we are on the threshold of an era of derivatives such as we have not seen before. This stems from the simple fact that totally new developments in both engines and air frames for commercial service are just too expensive for many of them to be launched."

"Therefore I believe that the figures 90,000 to 80,000 lbs. of thrust engine that we are now building will be with us in many variations of aeroplanes through 1985 and probably well into the latter part of this century."

"We must promote the attributes of commercial aviation to recapture public acceptance, enthusiasm and the momentum that we once had. Once we have stimulated a strong and growing travel demand and reasonable profitability has returned to the aerospace industry then the engine and airframe manufacturers can expect additional equipment orders."

This trend towards derivatives rather than the development of totally new types was also stressed by Mr. Joseph Sutter, vice-president for programme operations of the Boeing Commercial Airplane Company. "The ability to provide variants of the different aircraft types on offer is becoming more important as

the market matures," he said.

Boeing now had a commercial jet transport model or a derivative of that model to meet any airline requirement from short range to very long range carrying nearly any combination of passengers and cargo.

The industry could no longer rely on major new technological breakthroughs to stimulate new traffic growth, as it did for example with the piston engine 30 years ago. From now on the need would be for refinements of existing designs of airframes and engines.

Equipment must be designed with the greatest possible flexibility, so that the airlines in future can meet the changing market requirements with a minimum of cost and inconvenience," he said.

Mr. Roy Gibson, Director-General of the European Space Agency, said that the establishment of this multinational organisation to undertake Europe's major space activities would become a fact this week. On Friday, a conference of plenipotentiaries would occur in Paris at which the international convention setting up the agency would be signed, so that it could officially start its work on Saturday.

AIRBORNE RADAR

THE ATLANTIC alliance has a new acronym, of which a great deal will be heard in the next few years: AWACS stands for airborne warning and control systems and is being described as potentially the biggest collaborative venture ever undertaken by the alliance. The Nato Defence Ministers' meeting in Brussels last week endorsed a proposal for a joint study and they are expected to take the final decision to go ahead with the project by June next year.

Technically, AWACS is about airborne radar. The idea is not new. Britain, for one, has been practising it for years and still has a force of ageing Shackleton and Gannet aircraft whose function is to provide early warning of enemy movements or attack. But the effectiveness has been limited to operations overseas. Overland there has been too much clutter and the electronic equipment required has been highly susceptible to jamming.

Land-based radar, on the other hand, has always had the disadvantage of being unable to detect low flying aircraft—at least until they are very near. Thus there has been a deficiency in early warning defence systems known as "the low level gap."

There has now been a breakthrough, mainly by the Americans, but to some extent also by the British, both in electronic

Nato's prying machine

BY MALCOLM RUTHERFORD

countermeasures (ECMs), which in this case means anti-jamming devices, and in airborne radar effectiveness over land. Hence the Nato decision to go ahead with the joint study. In fact, AWACS is so well advanced that the study will be mainly about cost sharing and how it will be operated. It would be most surprising if it came down against the project.

Originally, there were three runners, two American and one British: the E-3A from Boeing, the E-2C from Grumman, and the Nimrod, which already does maritime reconnaissance. In a paper competition Boeing won, though the Nimrod proposals were a sufficiently good second for Britain to decide to continue work on them at least until the Nato decision to buy Boeing is clear beyond all doubt.

craft known by the Nato code name of Moss.

Already the E-3A and AWACS have become practically synonymous with the Nato code name of Moss. The system is seen as having three main roles in the context of a conflict between Nato and the Warsaw Pact.

1—To provide the Nato command with an early warning of significant aircraft or ECM deployments by the other side prior to hostilities.

2—To provide surveillance information which would enable Nato effectively to direct an air battle over its own territory; and

3—To provide the information to enable Nato to direct strikes into territory held by the enemy.

The E-3A toured Europe in April and in a series of simulated conflict or pre-conflict situations was judged to have performed satisfactorily in all three roles. One non-American at Nato headquarters spoke of the "marvellous possibility it offers of looking at what is going on the other side."

Dr. Malcolm R. Currie, Director of Defence Research and Engineering at the Pentagon, has gone further and claimed that after the start of a severe conflict AWACS "might well be the only surviving warning, command and control system in the central region of Nato."

The obvious objection that the other side will simply give pri-

ority to shooting down AWACS, is met by two further claims. First, AWACS in flight will be protected by fighter aircraft as much as an aircraft carrier is protected by a convoy of fighting vessels. Secondly, AWACS will be operating up to 200 miles behind the action, so that anything aimed at it would first have to get through Nato missile defences.

Pentagon

The Pentagon initially wanted to order 94 AWACS aircraft, but ran into opposition from Congress. It now has six on order, mainly for the defence of the North American continent, and the first of which should be ready by the end of next year.

The idea being discussed in Nato is that the alliance should acquire about 30, quite apart from anything the Americans want for their own use. The cost per unit has been put at between \$45m. and \$65m. and for a purchase of 30 at \$1,760m. in 1974 prices. The Americans have gone along with this, and subject to negotiations, may bear 25 per cent. of the Nato costs.

Where the project differs from the normal process of Europe simply buying U.S. aircraft is that it is essentially collaborative—with modifications—a good 20 years.

for a small country to buy a couple of E-3As, and a small country would not be able to afford any more. They need to be linked to an intelligence system which only the alliance can provide. This has been recognised even by France, which is showing a strong interest in the project. Thus the Nato study group is about the cost sharing, the sharing of the operations, who shall get which share in supplying the avionics, the airframe, the ground equipment, and so on.

AWACS is collaborative too in that the crews will probably be multinational. This has already stirred memories of the MLF or multilateral nuclear force of the early 1960s, the U.S. proposal for a Nato flotilla of surface ships armed with multinational crews and Polaris missiles whose warheads would have been under U.S. control. Among other reasons, MLF collapsed because of the impracticability of organising so diverse a crew. The E-3A carries a crew of only 17 and, even with tanker refuelling, will stay in the air less than 24 hours at a time. Given these more manageable proportions, the multinational element is seen as an added attraction in a project which, if it takes off, could last with modifications—a good 20 years.

Israel to discuss Rumanian mediation in Middle East

BY PAUL LENDYAI

VIENNA, May 28.

THE possibility of Rumanian mediation in the Middle East was discussed by the PLO chief Yasser Arafat.

Diplomatic observers consider the timing of Mr. Arafat's visit during Israeli Foreign Minister Allon's current talks with Rumanian Leaders in Bucharest, Mr. Allon, who arrived last night in Vienna, is due to meet President Ceausescu who visited Syria and Egypt last April and also met the PLO chief Yasser Arafat.

Significant since it almost coincides with President Sadat's visit to the Middle East, the timing of Mr. Arafat's visit during Israeli Foreign Minister Allon's current talks with Rumanian Leaders in Bucharest, Mr. Allon, who arrived last night in Vienna, is due to meet President Ceausescu who visited Syria and Egypt last April and also met the PLO chief Yasser Arafat.

European country which has been recently made for the withdrawal of Israeli forces from occupied territories and establishment of a Palestinian state.

But both sides appear to be interested in the dialogue. The former Israeli Premier, Golda Meir, visited Bucharest in May, 1972, and there has been speculation about a return visit by President Ceausescu.

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Swedish nuclear power increase approved

BY JOHN WALKER

STOCKHOLM, May 28.

THE SWEDISH Government's proposal to increase the current nuclear power programme from 11 to 14 nuclear power plants by 1985 was passed by a large majority in the Riksdag (Parliament) today. The bill which has aroused nationwide controversy and opposition especially from the environmentalists was passed by 192 votes made up by the ruling Social Democrats and the Conservatives to 88 against.

Earlier this year, public opinion veered against any increase in the nuclear power programme, and the Government were having to soft-pedal the issue, although more recently public opinion polls forecast that the proposal would be passed.

The Liberals proposed that the original number of 11 nuclear plants should be added to while the Communist Party wanted the programme to be kept at the current level of five plants.

The two additional plants, over the current programme of 11 will add an additional 10TWh, which is expected to meet half the country's extra needs over the

original 11 plants. This is based on keeping the annual electricity consumption at not more than 6 per cent. The other half being supplied from hydro-electric expansion and oil-fired sources.

NORWEGIAN VISIT FOR FISH TALKS

By Malcolm Rutherford

THE NORWEGIAN Foreign Minister, Mr. Knut Frydenlund, will visit London for a day of talks on June 18. Mr. Frydenlund is expected to discuss fisheries and North Sea oil questions following the failure of the International Conference on the Law of the Sea to make any substantive progress.

DANISH DEFICIT

By Hilary Barnes

COPENHAGEN, May 28. DENMARK'S first quarter current balance of payments showed a deficit of Kr.635m. compared with a deficit of Kr.2,370m. in the first quarter last year and Kr.15m. in the fourth quarter, according to the Bureau of Statistics.

Denmark to buy U.S. aircraft

By Hilary Barnes

COPENHAGEN, May 28. DENMARK will buy the American F-16 fighter-interceptor aircraft if its Nato allies, Norway, Holland and Belgium can agree on a joint purchase of the aircraft. The Government announced last night. It said that it would shortly seek Parliamentary authorisation to go ahead with the deal.

The Danes will buy 48 planes with an option for another ten, said Prime Minister Anker Joergensen. According to original plans, Denmark was going to buy 58 planes. The reduction to 48 is seen as a sop to opponents of the deal within the governing Social Democratic party and one of its supporting parties in the Folketing (Parliament).

Denmark's decision in favour of the F-16 was expected, but the Government has several times delayed the decision on the grounds that it could not make up its mind, unless all four nations were agreed on which plane they would buy. Although there is some opposition to the deal in the Folketing, it is not expected to have trouble obtaining backing.

Norway and Holland have already announced that they favour the F-16. Belgium is expected to come to a final decision on Friday.

CZECH AMENDMENT

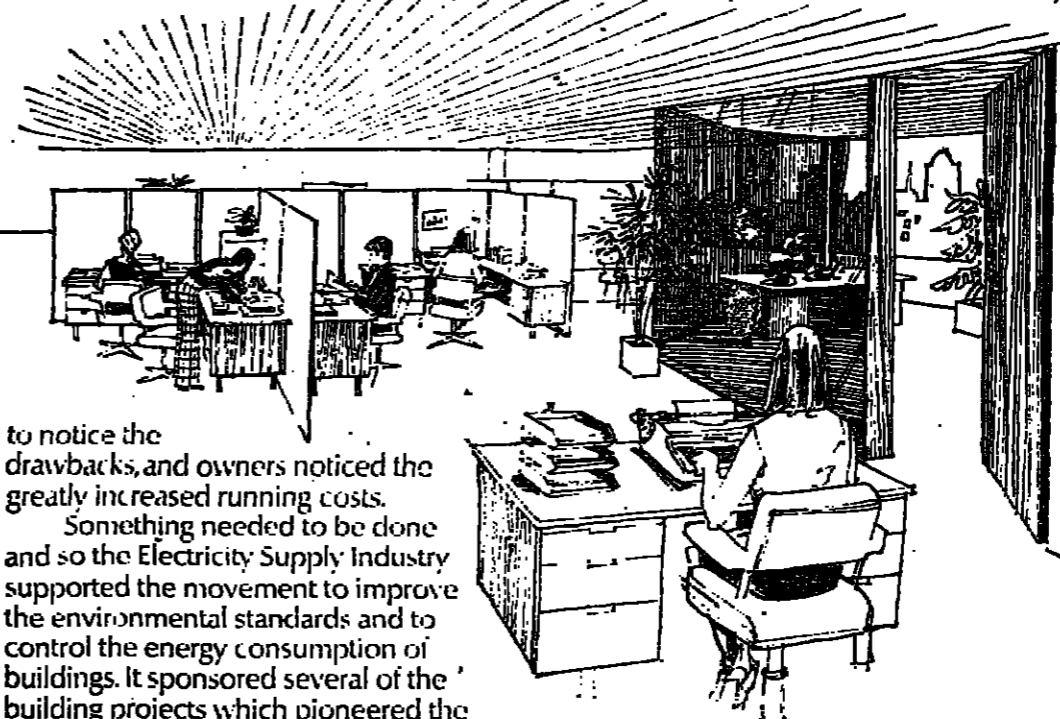
PRAGUE, May 28.

THE CZECHOSLOVAK Federal Assembly today approved a constitutional amendment paving the way for Communist Party leader Gustav Husak to take over as head of state from ailing President Ludvik Svoboda. Reuter

IED—for energy effective buildings

A successful building must meet the needs of the owners and the people who use it. In the late 'fifties and 'sixties the glass boxes that sprang up in our city centres answered a need for space and a change in style. But the break with traditional design and construction brought problems. Glare from windows, overheating in summer, draughts and chills in winter... occupants soon began

skills of the design teams to produce buildings which are productive and efficient work places. The concept makes possible the most economic use of energy and minimises waste. The building shell is designed first and foremost to moderate the negative effects of outside weather on the comfort of the occupants, so that there is less work for the heating and cooling systems to do. Heat recovery



to notice the drawbacks, and owners noticed the greatly increased running costs.

Something needed to be done and so the Electricity Supply Industry supported the movement to improve the environmental standards and to control the energy consumption of buildings. It sponsored several of the building projects which pioneered the new approach, based on IED—Integrated Environmental Design.

IED is a process as well as a concept of design. The process starts with round-the-table meetings between the owner or developer, architect, structural engineer, building services engineer and quantity surveyor. This team approach is the cornerstone of the IED concept, which uses the multi-disciplinary

methods can also often be used, to control and recycle the heat within a building and thus reduce still further the total energy requirement.

Today, buildings must be designed to take account of initial capital costs, running costs and human comfort requirements. Integrated Environmental Design seeks the optimum solution to reconcile these important and usually conflicting factors.

Today, this solution must include effective energy management, and in this the Electricity Supply Industry is continuing to develop improved methods and new technologies.



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OVERSEAS NEWS

Karami stresses return to law and order in Lebanon

BY IHSAN HIJAZI

BEIRUT, May 28.

PRESIDENT Suleiman Frangieh today asked Mr. Rashid Karami to form a new Cabinet able to re-establish stability and put Lebanon back on its feet after more than a month of on-off crises resulting from armed clashes between Palestinian guerrillas and right-wing members of the Phalangist Party.

Mr. Karami's designation came after a lengthy discussion with Mr. Frangieh at the Presidential Palace on the issues facing the country. The appointment was not unexpected, since Mr. Karami had been nominated not only by his Muslim community but also by a large number of Members of Parliament consulted yesterday by Mr. Frangieh.

Mr. Karami has already declared that his Cabinet will make the restoration of law and order one of its main tasks, and observers here do not rule out the possibility of Mr. Karami appointing a retired Army officer to the Ministry of Interior or to take the portfolio himself.

The formation of a new Cabinet, to replace the three-day-old military cabinet of retired Brigadier Nureddin Rifai, is expected to be faced with difficulties because of political conflicts.

A main problem is the veto of the Left, under Socialist leader Kamal Jumblatt, against participation in Government of the Phalangist Party, which is pre-

dominantly Christian. In fact, heads of Christian communities met today at Birkat, the seat of the Maronite patriarch, to underline the Christian position on the new Government.

A way out, according to observers, would be for Mr. Karami to leave both the Phalangists and the Leftists out of the Government.

He set up his first Cabinet in 1981 at the age of 32. A deputy from the northern town of Tripoli, Mr. Karami is the son of Abdel Hamid Karami, one of Lebanon's founding fathers, himself a former Premier who died in 1950.

He is today regarded as the most influential Sunni Muslim leader.

Last night tension gripped this city again with more shooting incidents in several suburbs in which machine gun, rockets and mortar fire was used. Ten people were killed in the fighting yesterday, bringing up to 50 the number of those who died in the past week.

Mr. Connor said that the commission's progress on enrichment technology had been "much more substantial" than it had revealed. In Professor Messel's view, he said, it was "in many respects comparable to those of other advanced countries" and "it would be possible for Australia, if necessary, to go it alone."

Mr. Connor said the Government ranked its progress with that of Japan and the European consortium, URENCO. "Naturally," he said, "certain matters are on the secret list but I am well satisfied with what has been done. I have directed the AEEC to pursue vigorously the programme of gas centrifugation which we believe the results which we will be able to show in the very near future will be outstanding."

However, the Minister couched his claim in strong terms today, citing as his authority Professor Harry Messel, head of the very Sydney University School of Physics, and the Government's most recent appointment to the Australian Atomic Energy Commission.

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JET NOZZLE ENRICHMENT

South Africa's way with uranium

BY DAVID FISHLOCK, SCIENCE EDITOR

EUROPEAN enrichment experts sighed with relief in Paris last month when the South Africans finally disclosed the nature of their "unique" process for enriching uranium, first announced by Prime Minister Johannes Verwoerd in July 1970. The process was no more "unique" in principle than the heart transplant techniques of Dr. Christian Barnard. But unlike Dr. Barnard, the South African nuclear scientists have introduced a great deal of ingenuity of their own into the so-called "jet-nozzle" process.

Despite the cloak of secrecy with which the South Africans succeeded in tantalising the world's enrichment experts for five years, there was strong circumstantial evidence that their process was similar to the "jet-nozzle" work of Professor E. W. Becker in West Germany. His idea is to blow a gas mixture of the isotopes to be separated around a curved wall. Centrifugal forces will tend to leave the heavier uranium-238 isotope hugging the wall, so that a skimmer at the end of the duct will separate the gas into enriched and depleted streams.

Early indications that the South Africans were pursuing this basic route included the patent record of Dr. W. L. Grant, the aerodynamicist credited with having invented the South African process; attempts by the South Africans to get tenders from West Germany for equipment basically similar to Professor Becker's requirements; and (two years ago) collaboration with STEAG, of Essen, the industrial group with a declared commercial interest in the "jet-nozzle" process.

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Professor Becker himself resented the publicity of his claim to have a "unique" process by stating publicly that the two processes are the same insofar as both are based on the principle of the heavy gas pushing stationary-walled centrifuge. But that does not mean the details are the same, he conceded.

In fact, the experts are greatly impressed by some of the details of the process which at first sight seems of a process the South Africans claim to have developed from scratch over the past 14 years.

They revealed no details of the separate element itself—but in fairness it must be said that protagonists of the two established enrichment processes, gaseous diffusion and the gas centrifuge, also keep details of their separate element secret. Dr. Roux claimed that the novelty of the UCOR process lay in these details combined with a new cascade technique called the "hexaprocess" in which a single axial-flow compressor can simultaneously transmit several gas streams of different enrichment without too much mixing. Moreover, the efficiency of the separate element set up in 1972 to investigate possible subversive organisations in its report that certain activities of the Christian Institute of Southern Africa were a danger to the State and recommended that "appropriate authorities give the necessary attention to the institute."

Leaders of the institute, an alliance of clergymen, were accused in the report of "conditioning public opinion to accept a possible, even an inevitable, violent change in the existing order."

Reuter.

Mr. Banana's legal counsel has meanwhile lodged an appeal against the detention order and asked for details of the allegations behind it.

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speeds of centrifugation can be attained—to be separated cleanly from hex at the end of the process.

The upshot of all these refinements is that a process which is inherently hungry for energy, because of the heavy gas pushing requirements, and the losses through turbulence in a complex cascade, may have been made much less energy-hungry. The process which at first sight seems to need twice as much energy

power in an effort to break into the nuclear fuel market.

Dr. Roux was very confident indeed that his Government—on the strength of his scientists' recent success in getting the first stage of a pilot plant working at Valindaba—would authorise this summer construction of a commercial-scale enrichment plant of 5,000 tonnes capacity.

His confidence stemmed from a novel kind of compressor from economic study UCOR has carried out with STEAG over the past 18 months. This put the capital cost for South Africa of building the world's sixth commercial enrichment facility managed by the 1,200-strong team of UCOR itself.

There can be no doubt about South Africa's determination to upgrade the value of its uranium providing electricity, but included R150m for further research and development and the testing of large-scale prototypes of components, plus allowances of 15 per cent for contingencies and 5 per cent for in-house project engineering.

Dr. Roux offered several reasons for this relatively low cost, among which were the high efficiency of the separate process itself, and the relatively modest operating conditions, which would allow steel—fairly cheap in South Africa—to be used extensively in plant construction instead of aluminium.

A corollary of Dr. Roux's confidence in his own process is that the South Africans must be offered collaboration in the construction of a plant based on the Becker technology. STEAG has made similar offers to other countries rich in uranium, including the U.S., Australia, and Brazil.

Without specifying STEAG, Dr. Roux said that there were still discussions with "foreign experts" on the possibility of collaboration. He offered four reasons why South Africa would prefer to collaborate: it would move things faster, help with capital, give access to a bigger enrichment market, and since South Africans had often benefited from overseas technology, they would like to share their invention with the world.

But the South Africans are already preparing plans for their first nuclear reactor, with power at least twice those claimed for coal, implying that they are prepared to export their cheapest

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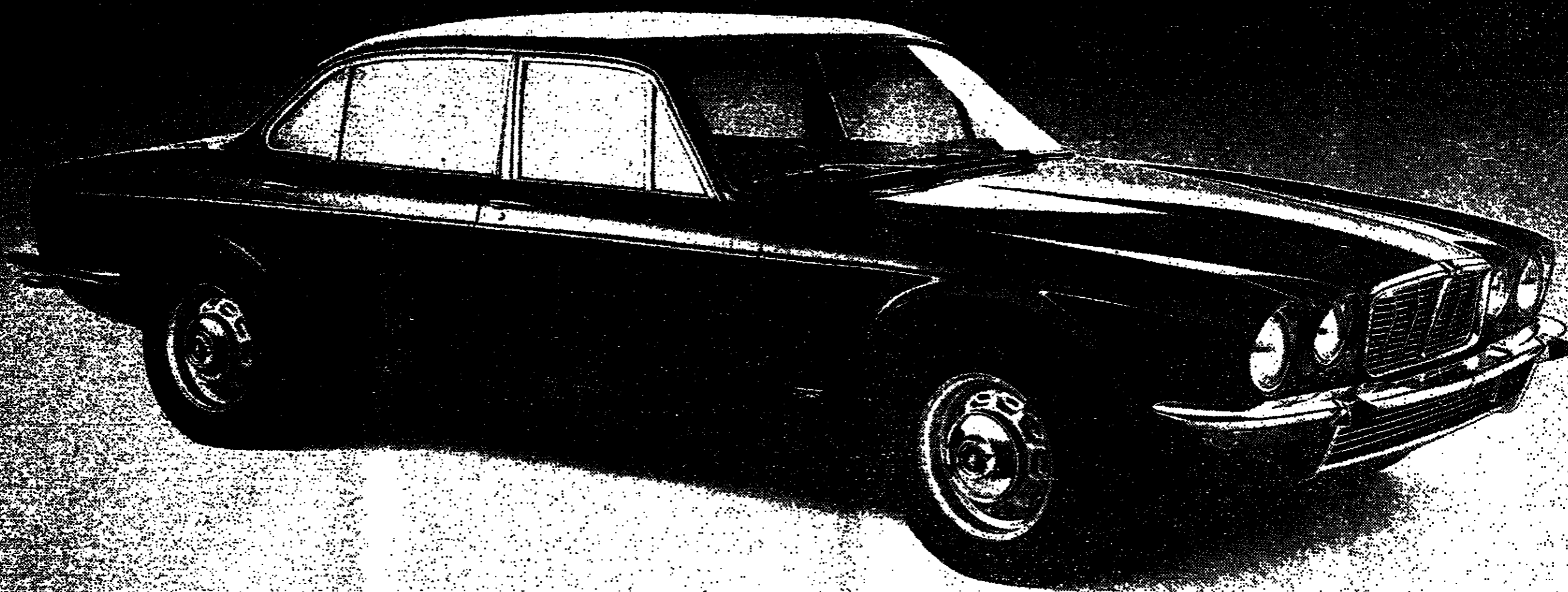
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The new XJ3.4. For those who are attracted to three-litre motoring, but are even more attracted to a Jaguar.

It's undeniable that, today, many motorists are attracted to three-litre motoring. For its combination of performance and economy.

It's also undeniable that many, many motorists are attracted to a Jaguar.

So why not a car with the best qualities of both?

You see the answer above: the XJ 3.4. As you'll discover, it has the features you expect in a Jaguar.

Which is to say, of course, that it offers a good deal more than most other cars in the three-litre class.

The engine is only part of our story.

The engine in the XJ 3.4 is a new version of the famous XJ series. It has six cylinders, twin-overhead camshafts, a capacity of 3,442 c.c. and produces 161 brake horse-power (DIN).

This is more than sufficient to take the manual XJ 3.4 from 0-60 in 10.9 seconds. And to give the car a top speed of about 117 mph.

Depending on choice of transmission and your driving habits, it will also give fuel consumption in the region of 18 to 23 mpg. (An extremely competitive figure when you compare it with other cars in the three-litre class.)

As with all Jaguar engines, every 3.4 is individually bench-tested before being installed in the car.

The method of installation is worthy of note.

First, the engine is mounted on rubber insulating bushes. Then, the engine and bushes are mounted on a separate sub-frame, which is also insulated by rubber bushes.

This may sound a little complicated. And it is.

But Jaguar have always preferred to eliminate noise through advanced engineering, rather than through the more common practice of trying to cover up the noise with mammoth amounts of sound-deadening material.

Hence our well-earned reputation for pace and quiet.

On either side of the engine, safety.

To either side of the 3.4 engine is another well-known Jaguar feature: self-adjusting, servo-assisted, ventilated disc brakes.

These discs, together with those at the rear, are deservedly well-known for their stopping power.

They are helped, of course, by the unique low profile, water-dispersant Dunlop tyres, which were designed as an integral part of the XJ's suspension.

Also built into the suspension is Jaguar's sensitive anti-dive geometry. This keeps the 3.4 on an even keel even under the most severe emergency braking. (A consoling thought given the chaos and confusion of today's roads.)

Equally consoling is yet another feature not found on lesser cars: power-assisted rack-and-pinion steering.

Some cars have power steering. Others have rack-and-pinion steering.

The XJ has both.

All the information an intelligent driver needs.

The instrument panel of the 3.4 contains all the information an intelligent driver needs.

Seven dials. Six warning lights. Plus an array of ergonomic switches for, amongst other things: the two-speed wipers. The rear window heating. The fuel tank change-over. The electrically-operated windscreen washer. The heating and ventilation fans and temperature control.

In fact, the fascia of the XJ 3.4 is exactly the same as the fascia found on the more expensive Jaguars.

As are most of the other features that you'll find on the new XJ 3.4.

Reclining seats, wood and really effective sound proofing.

The seats of the XJ 3.4, both front and rear, are covered with a sumptuous pleated cloth. And, as you'd expect, both the front seats and the steering column are adjustable.

The instrument panel is covered with hand-selected and hand-matched veneers.

Whilst underfoot is more than 50 square feet of carpets and underlay.

Together with the underbody protection and the sophisticated Jaguar insulation, they make the XJ 3.4 one of the most effectively sound-proofed cars on the road.

Behind the rear seats, something more than an empty space.

The boot of the XJ 3.4 is 17 cu. ft. large. Which is enormous by any standards.

On either side of the boot, are the XJ's twin fuel tanks with twin electric fuel pumps.

Beneath the boot, a spare wheel, jack, wheel-brace and a comprehensive tool kit containing everything from screwdrivers to a tyre pressure gauge.

Would you expect less?

After the second road test, the seventh coat of paint.

The engine, passenger compartment and boot are surrounded by the famous XJ body and coachwork.

The body is as functional as it is attractive.

It has been built for progressive deformation to give maximum passenger protection in an accident.

And the slim but strong roof pillars give excellent all-round visibility.

The coachwork has been subjected to rust inhibitors and seven coats of paint. The last coat being applied only after the second pre-delivery road-test.

(How else would we know if any fault found on the first road test had been removed unless we tested twice?)

That, in a very large nutshell, is the new XJ 3.4.

When you compare it with the prices and features of other three-litre cars, we think you'll find that Jaguar has another landmark in value.

And three-litre motoring has a new standard.



Jaguar

It's a long way down to second best.

Smedley pours out his sunshine remedy

By Philip Rawson

THE FOOD issue continues to sustain both sides of the referendum campaign when Mr. Smedley, Williams said yesterday that food prices would rise immediately if we left the Common Market.

Mr. Jack Jones said frankly that they would fall.

So, to did Mr. Oliver Smedley, leader of the Anti-Food Campaign, who had come down from rural Wales to London to support Mrs. Williams's resignation.

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day corn laws" of the Treaty of Rome.

Mr. Smedley is against de-natured wheat and in favour of sunshine. "It is the sun which gives us our food. It isn't made like half-bearings and razor-blades," he lectured the cocktail circuit reporters yesterday.

The harvest was going to be good this year, he said. And the British should be out and about reaping the benefits, not worrying about losing the Common Market food subsidies.

"I am a free-trader and a sound-money man," he added—principles that would be widely needed if the country were to survive the "hungry '80s."

Mrs. Williams, showing no signs of resignation, provided most of the pro-Market punch yesterday with her assertion that the loss of EEC food subsidies would mean an immediate rise in prices if the country did vote to withdraw from the EEC.

Without the subsidies, Britain would already be paying substantially higher food bills because of the depreciation in the pound.

After Mrs. Williams had

departed to work out more detailed figures, the anti-Market speakers responded vigorously to her challenge.

New elevated to the same hotel floor as the pro-Market speakers, the National Referendum Campaign, frankly, as Mr. Jack Jones said more than once, rejected Mrs. Williams's statement.

Mr. Jones was astonished. He had just returned from New Zealand where the farmers were "screaming out for trade with Britain."

Britain's staple diet—lamb, butter and cheese—could already be obtained cheaper outside the Common Market, he declared.

Whatever New Zealand Ministers were saying about Britain staying in the EEC, the other 89.9 per cent. of the country wanted us out, he said.

This war, added Mr. Neil Martin, New Zealand would be spending £500,000 trying to sell more food in Britain. "Would they be wasting their money if they didn't have the food to sell?" he asked.

"Or would the EEC continue its common agricultural policy if it did not intend to keep the cheaper food out?"

Change of mind by Scots fishermen

By Chris Baur, Scottish Correspondent

THERE ARE strong indications that the fierce opposition to the EEC of Scotland's 11,000 fishermen is beginning to crumble.

Several of the fishermen's representative organisations and many of Scotland's leading skippers confirmed that this unexpected dramatic change of opinion has gained momentum in the last few weeks.

Mr. Jim Slater, the Peterhead skipper who was one of the principal organisers of the recent blockade of Scottish ports, said: "The majority of the fishermen have turned round and are now very much in favour of remaining in the EEC."

He argued that this appeared to be the case despite the fact that the men had failed to secure any of the major pro-referendum concessions listed during the blockade—the first of which was the scrapping of the EEC's free-access fisheries policy and the extension of national fishing limits.

Factors which seem to have influenced the fishermen include the fact that nearly 90 per cent. of the fresh herring catch is exported to the Community.

At a time of low prices and greatly increased operating costs, which contrasts with the colonial boom conditions of about a year ago, the men are worried that Community markets may be lost to them if Britain withdraws.

A second factor is the financial encouragement the industry is being given by the EEC, not only in grants for new boat building, but more particularly in the setting up of its own producer organisations which can set minimum withdrawal prices.

Three organisations have now been established covering Scottish ports.

Thirdly, there is a widespread assumption that within the EEC the inshore industry will be better able to press for a reduction of the stock-depleting industrial fishing activities of competing fleets from Norway, Poland and Russia and within the Community from Denmark.

Much currency is being given to the latest EEC Commission draft proposals which admit the importance of more stringent conservation measures.

Finally, the men appear to be more ready to accept that the issue of extended national fishing limits is one which will have to be fought out in a wider arena than the EEC itself.

Christian Tyler investigates the TGWU's leading role in the campaign for an anti-EEC vote

Union of opposites

ONE MIGHT be forgiven for the impression that the Transport and General Workers Union is single-handedly running the union campaign to vote Britain out of the Common Market next Thursday.

It is not that the TGWU has some kind of monopoly on anti-EEC feeling among trade unions, nor that its leadership has put the members on a three-line whip for referendum day.

Rather, it is that the union, with its huge organisation serving over 1.4 million members, has become a natural rallying point for the anti-Market forces.

As their opponents have not failed to point out, the anti-Market forces are a many-coloured crew, taking in ditched Tories from the shires to dedicated Communist Party workers in the factories. In many areas the TGWU has simply provided the administrative glue that sticks these unlikely allies together.

Not everyone in the TGWU will vote No—we're not kidding ourselves about that," said Mr. TGWU but of the Miners, Enga-Harrison. Nor was there any question of the union's seeking to "deliver" a target number of votes on the day. "We are imbalanced of campaign cash not an authoritarian union and between the two sides. For if we don't work like that." The the anti are short of cash, the conduct of the union's campaign, union machinery has given them with the 11 regional secretaries access to the grass roots that each following his own path

admitted its happy down between men from the Communist Party and Plaid Cymru.

The use of union offices and will vote No—we're not kidding ourselves about that," said Mr. TGWU but of the Miners, Enga-Harrison. Nor was there any question of the union's seeking to "deliver" a target number of votes on the day. "We are imbalanced of campaign cash not an authoritarian union and between the two sides. For if we don't work like that." The the anti are short of cash, the conduct of the union's campaign, union machinery has given them with the 11 regional secretaries access to the grass roots that each following his own path



Mr. Bob Harrison, TGWU research officer—and director of the anti-EEC umbrella organisation, the National Referendum Campaign.

Running

At the same time high-ranking TGWU officials are closely involved in the actual running of the campaign. For instance, Mr. Bob Harrison, the union's research officer, is on temporary loan to the national Referendum Campaign, the national umbrella organisation for anti-Market groups, whose director he is, while Mr. George Wright, regional secretary in Wales, is acting secretary of the Welsh portion of the Get Britain Out campaign.

At the grass roots, the anti-Market campaign is using many of the union's 170 odd regional and district offices as campaign headquarters or distribution points for the millions of leaflets printed and circulated over the last few months. In many places the union is also providing its own or specially-hired secretarial help.

Not least the anti-Market forces are getting the valuable administrative experience of the union's officials—men for whom organising and addressing rallies, hiring halls and speaking to the Press are second nature.

For the TGWU, as for other trade unions active in the campaign, there is little new in all this. The union is well used to putting men and buildings at the service of the Labour Party for general election campaigns. But this time the Labour Party is divided and the campaign committees that meet at the local union offices are strangely composed: in Cardiff, for instance, a woman Conservative Party worker (whose ability is much

could be very telling on polling day. Thus Mr. Harrison says: "We have had some of the best meetings the union has ever had: our officers have been absolutely staggered at the enthusiasm. I agree that to some extent it's the enthusiasm of the converted, and our great enemy is apathy. But now the campaign is nothing up."

white general secretary Mr. Jack Jones hammers at the Market issue on national platforms, itself reflects the TGWU's devotional structure.

As Mr. Harrison put it, nobody in London can tell how to run a campaign in Barnsley.

Literature

For the last three months the TGWU journal, the Record, has published pull-out centre spreads on the EEC referendum, also usual circulation is around 300,000, but millions of extra copies of the pull-outs have been printed and the union believes that it has probably put out

can't match the other side on cash, but they have virtually no grass-roots organisation and their campaign is aimed at the Press and TV, while we have 1500 people—branch secretaries and trade union officers among them—working for us."

In the capital Mr. Bert Fry, secretary of the big London and Home Counties region of the union with 465,000 members, 25,000 shop stewards and 125 officials, is asking his men to get out and knock on doors on referendum day. His officers are being asked to arrange transport to the polls where necessary.

The reaction from the shop floor has been solidly against the Market he says, with not a single pro-Market resolution or

Heath says he will not accept narrow vote against Market

By Richard Evans in Bradford

MR. EDWARD HEATH, the former Conservative leader, refused yesterday that he would refuse to accept a "No" vote in the referendum, based on a narrow majority or a low poll. He was cheered by Bradford University students when he attacked the Prime Minister's decision to hold a referendum, and argued that it would place many MPs in an impossible position.

"As far as I am concerned, I will stick to my principles and my own judgment because I believe I have been right on this issue over the last 25 years," he declared.

Mr. Wilson had said he would accept a majority of only one vote either way, but a narrow majority against continued membership would put many MPs in an impossible position. How could they deny their beliefs and ignore the views of their supporters?

Mr. Heath's comments, made

during his referendum speaking tour, will increase pressures inside the Conservative Party to back the right of MPs to make the final decision on British membership.

Mrs. Thatcher, the Conservative leader, has also shown signs of being unwilling to accept a narrow verdict against membership, but she has not made her position as clear as Mr. Heath.

The greatest applause that greeted Mr. Heath was when he declared that academics should study the principles of referendum in our constitution—he was certain they would confirm that another one should never be held.

As a means of developing links between Westminster and the institutions of the EEC, Mr. Heath suggested that U.K. representatives sent to the European Parliament in Strasbourg should have the right to address the House of Commons, but not to vote.

This would have the advantage of keeping Westminster informed of developments, but would relieve the MPs from the pressures of being full-time members of both Parliaments.

Steel jobs loss denied

THE STEELWORKERS' union has described claims that the Common Market is forcing 22,000 redundancies on the British Steel Corporation as "being entirely without foundation."

Mr. Bill Sims, incoming general secretary of the Iron and Steel Trades Confederation, said that at no time in the last two years had the Steel Consultative Committee sought to influence "much less direct closure or redundancies in the United Kingdom."

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A look at the other place

The Port of London

The dockers' unions had produced some gifted leaders in Burns, with a grizzly beard and a wide-brimmed cowboy hat. And the struggle evoked the Archbishop of Canterbury and the Archbishop of York and the Archbishop of the Committee. The Cardinal moved and effective negotiators and the dockers got their work with 8d. for overtime.

When the five dock companies were amalgamated by an Act of Parliament in 1908, Lord Rotherwick, chairman of the new company, was asked to make a placeable contribution. It was the First World War that the docks became a grave centre of unrest, and Ernest Bevin, aged about 40, earned the title of "the Dockers' King." On "dock-labour" he said: "The easiest thing to get rid of is dock labour, but it causes so much trouble." In the subsequent days, the dock-labour became a trouble. But the compulsory registration of dock-workers and of an international labour union was not achieved until 1924, became Minister of Labour during the Second World War 1940. Strikes have been frequent, but technical changes reduced the labour force, and the identity of the dockers. On every aspect of the wages in loading and unloading London cargoes Mr. Rotherwick said: "The most illuminating and revealing detail."

have you? It is not merely a month or two, but uncounted years is done."

It was this authoritative personality which led the Louis Sullivan to create the only unimpaired Chicago to catch the significance of (period) was Daniel Burnham for in its tendency to bigness, organisation, definition and intense commensuration, he sensed the reciprocal of the old world of Burnham died in 1912 less behind him over 430 complete buildings from the designings of himself and his firm (and them Selfridge's store in Oxford Street, London), apart altogether from the hundreds of replanning of cities. Profoundly as Hines has shown us a power man whose architectural philosophy was nevertheless a dance, as indeed was his vision

From January, 1973, figures were calculated on 1361 base series. From October, 1974, onwards all 1973 figures and 1973 figures back to July have been revised and full based to continue on a full 1974 base, including cooker grill masters.

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put out of work. Which was
line with public opinion, but
efforts to make the facts fit

BY DAVID LASCELLES

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Not, perhaps, a work that w
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have thought, to anyone
seeking an intimate knowled
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Now that translation is in f
swing, the publishers expect
bring out about five volumes
year. But the main Soviet volu
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15 volumes, is complete, y
so subscribers still can get
exactly what they're going
get when all 30 volumes are

culture and so on. Only the historical summary gives political aspects as well it might give them. It is the classic case study of capitalism.

Some of the scientific work are more up to date than the Soviet edition, having been revised in translation. Descriptions of Soviet oil-drilling and disease control methods are given in voluminous detail. There are subjects like Calculus and Vacuum Technology. (If the alphabet books jumbled it because the ones you need being translated volume of volume, and the contents of each are listed according to the English alphabet. This confusing arrangement will be simplified with the issue every 4 volumes of a free index.)

Now, perhaps, a work that will again win that not invaluable I would have thought, and seeking an intimate knowledge of the Soviet Union.

Now that translation is in full swing, the publishers expect to bring out about five volumes a year. But the main Soviet work which they are trading by some 30 volumes is the one that our subscribers still can be so exactly what they're going to get when all 30 volumes are out.

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For further details of new and forthcoming titles in the Crime Club, write to Collins, Publicity Department, 14 St. James's Place, London SW1A 1PS.

Ambulance pay row may hit services from Sunday

BY CHRISTIAN TYLER, LABOUR STAFF

AMBULANCES in many parts of Britain will be dealing with emergency calls only from Sunday night, unless a pay dispute between ambulance officers and the Department of Health is settled at talks in London today. About 1,000 of 3,000 officers in Britain, members of the National and Local Government Officers' Association, will be told to turn up for work but not to handle routine services, a GLC official said yesterday. Other unions representing officers are also planning industrial action.

The dispute is a hangover from last year when the ambulance service transferred from the local authorities to the health service.

Attempts to translate different local rates of pay into a national structure have so far failed, with

the unions claiming that the DHSS offer would leave some men actually worse off. The DHSS offer would try to sort out a national structure along with their 1975 pay claim, which seeks to raise earnings from £3,000 a year to £3,800 at the bottom of the scale, or 26.5 per cent, and from £7,000 to £8,000 at the top (14 per cent.).

In London where special rates apply because of the extra difficulty of the work, ambulance officers represented by the Greater London Council staff association, and also threatening industrial action, have asked the TUC to intervene on their behalf. TUC spokesman said last night that the request was "under study".

The GLC staff association, which is affiliated to the TUC but not represented in the

Ford accedes to arbitration call

BY LORELES OLSLAGER, LABOUR STAFF

A NEW attempt will be made next Monday to settle the strike of doorhangers and fender-sitters at Ford's Dagenham plant, now in its sixth week, that has made over 5,000 people idle and lost production of more than 11,000 cars.

The regional office of the Advisory, Conciliation and Arbitration Service has arranged to meet both the local management and union officials to explore possibilities for a settlement.

This was hailed as a major breakthrough by Ford shop stewards who have been demanding for several weeks that the dispute should be referred to ACAS, and have repeatedly approached the Government to intervene to this effect.

The shop stewards had been

asking for arbitration, but this, Ford has been unwilling to concede. The company argues that the dispute, over manning levels, can only be sorted out by the parties directly concerned and not be settled by an outsider.

For the time being, ACAS' role, therefore, remains officially undefined, but it seems to amount to an effort at conciliation.

In the meantime, the General and Municipal Workers' Union yesterday denied claims by Ford shop stewards that it had decided to make the doorhangers' strike official. Requests for official backing to all the unions concerned are still under consideration. They will be overruled if next Monday's meeting should open up prospects for a settlement.

Oil terminal ICI offers 23-25% to manual workers

BY CHRISTIAN TYLER, LABOUR STAFF

IMPERIAL CHEMICAL INDUSTRIES, one of Britain's biggest private employers, has offered its 65,000 manual workers pay rises of between 23 and 25 per cent, the company announced yesterday.

The offer was posted on factory notice boards yesterday after talks between company and union negotiators had ended late on Tuesday night without agreement.

The company was replying to a claim by eight manual unions for pay rises averaging 35 per cent—although ICI says some of the claims were up to nearly 90 per cent.

Worth £9 to £10 a week on basic rates for the main grades of ICI workers, the offer would add at least £400 to the annual wage bill, compared with the £100m, estimated cost of the unions' claim.

A company spokesman said that a social contract was "one of the factors" taken into account in framing the 24 per cent offer. Unions officials have argued that their 55 per cent demand does not run counter to the social contract because it is based on steadily improving productivity at ICI.

The two main unions involved are the Transport and General Workers' and the General and Municipal Workers', whose leaders have been prominent supporters of the social contract.

Despite the big gap between the £9-£10 a week offered and the £20-plus demanded, the unions' agreement to meet the offer is being read as a sign that a settlement is not necessarily far off.

Police negotiators win backing for claim of 42-63%

BY OUR BLACKPOOL CORRESPONDENT

POLICE FEDERATION negotiators were given an overwhelming vote of support at the annual conference at Blackpool yesterday when they asked for pay increases of between 42 and 63 per cent. for Britain's more than 100,000 policemen following the outright rejection of an offer.

The employers have offered an average 28 per cent rise, but the police union says the offer is inadequate and that the increase would also involve a restructuring of salaries, giving greater benefits to the higher than to the lower paid.

Before meeting in joint session, delegates, especially constables, complained about the state of their pay negotiations and there were calls for a walk-out or a silent protest when Home Secretary Mr. Roy Jenkins speaks tomorrow.

But Federation secretary Mr. Dick Pamplin, winding up the debate, emphasised that negotiations with the official side had reached an impasse and that talks would be resumed on June 4. The Federation's claim, including threshold and uncapped hours payments, was based on the principle that a policeman's starting rate should equal average earnings of male workers.

But the only response from the official side had been a gasp of surprise at their audacity in asking for increases of between 42 and 63 per cent.

Their first response last month was totally unacceptable and we told them it was not on and they are coming back with a better offer on June 4," Mr. Pamplin said.

Policemen who guard the Manchester Corporation's abattoir and the nearby Smithfield

Lucas staff seek 45% rise

BY OUR LABOUR STAFF

SHOP STEWARDS representing some 5,000 white collar staff at Joseph Lucas company decided yesterday to seek a 45 per cent wage rise over the coming year, as well as a new threshold deal linking pay to the movement of the retail price index.

They made their decision despite veiled hints from the company that it may have to declare compulsory redundancies if the unions do not show moderation on the pay front.

Manual workers unions have already been asked to postpone the annual pay talks for three months.

The claim, by the Technical and Supervisory Section (TASS) of the Amalgamated Union of Engineering Workers, will be transmitted to the company this week. It is for a 30 per cent rise this summer and another 15 per cent next February.

It would raise the average wage for a technician to over £60 a week.

ACAS in talks on seamen's pay

BY OUR LABOUR CORRESPONDENT

THE ADVISORY, Conciliation and Arbitration Service has invited the shipping lines and the National Union of Seamen for further "exploratory" talks today on the deadlocked pay negotiations for 40,000 merchant navy seamen.

Although the two sides will have separate discussions with the chief negotiator, Mr. Andy Kerr, ACAS hopes to bring them together in the near future.

The chances of either side shifting from entrenched positions look slim, however, and

the NUS had already ruled out arbitration.

The employers, the General Council of British Shipping, have to date refused to budge on their "final" offer of 30 per cent, although it is believed that slight improvements could be made if the employers were certain they would lead to a settlement.

But the gap between the two sides remains great, with the NUS sticking rigidly to its demand for a £40 basic rate for a 40-hour week which employers maintain would add 81 per cent to their wages bill.

Under their £25m offer, average earnings for a foreign-going seaman would increase from £39.25 to £70.35 for a 67-hour week. This would include "new money" increases of £11.10 or 18.7 per cent, and the consolidation of £4.40 a week cost of living payment already being received.

But the offer would only lift the consolidated basic rate from £25.44 to £33.46, including threshold payments—far short of the £40 NUS target.

Unions ban German ferry on Channel route

BY JAMES McDONALD, SHIPPING CORRESPONDENT

THE SAILING last night of the West German car-passenger ferry, *Mary Poppins*, from Southampton for St. Malo was cancelled because of objections by British and French unions.

Instead the ship, which was transferred from the Cypriot "flag of convenience" to the West German flag to meet unions' demand, lay at anchor last night in Southampton Water and 300 passengers booked on this first voyage to a Townsend Thoresen ferry serving Cherbourg.

The unions claim that the *Mary Poppins* will "cream off" the best of the French and British seamen operating on the cross-Channel routes during the summer months.

TT-Line, on the other hand, has stressed that from next year it will operate an all-year-round service with a larger ship and crewed by German, French and British seamen.

TT-Line hopes to have talks with unions to-day in Southampton with an independent chairman. The ship's next scheduled sailing from Southampton is tomorrow night.

THE DISPUTE among members of the crews of the Belfast Steamship Co. was resolved yesterday and last night the Ulster Queen sailed from Liverpool to Belfast. Passengers, stranded by the strike, had previously travelled by other routes.

The dispute, which started on Sunday, was over summer schedules.

Stable lads plan to picket Epsom Derby meeting

BY MICHAEL THOMPSON-NOEL

UNLESS THE Newmarket stable lads strike is resolved in time, the strikers plan to picket next week's Epsom Derby meeting, which starts on Wednesday. The Derby usually attracts crowds of 600,000-plus.

The lads will plan their tactics for Epsom this week-end, although it is thought they will avoid confrontation with racegoers, which led to violence and arrests at the Newmarket Guineas meeting four weeks ago.

United Racecourses, which owns Epsom racecourse, will employ 50 police inside the racecourse, plus extra mounted police. "Security will cost us £5,000," said Air Commodore W. T. Brooks, the company's managing director, last night. "I am confident we can handle any conduct other than the genuinely outlandish."

Lord Leverhulme, senior steward of the Jockey Club, met representatives of the Transport and General Workers' Union in London yesterday. There was no statement. Lord Leverhulme now plans to meet Mr. John Winter, chairman of the Newmarket Trainers' Federation, on Friday in a further bid to end the dispute.

Between 120 and 220 of Newmarket's 650 stable lads are on strike. They are demanding a £1.47 addition to the consolidated Newmarket minimum weekly wage of £33.83. The Trainers' Federation states that about a third of the lads live in free or subsidised accommodation.

At Epsom next week the strikers are expected to enlist the support of television technicians in blocking out the big race coverage—a tactic they have used for the past four weeks and one which is depressing national betting turnover by around 10 per cent. The Derby normally attracts £15m-plus in betting shop wagers.

Government job centre 'offered below minimum'

By Our Labour Staff

A GOVERNMENT Job Centre in London advertised vacancies for waiters and restaurant helps at below the statutory minimum wage, the low pay unit alleged in a letter to Mr. Michael Foot, the Secretary of State for Employment, yesterday.

The unit recently completed a study which showed that more than a quarter of the 500,000 employed in the hotel and catering trade were paid below the legal minimum established by wages councils.

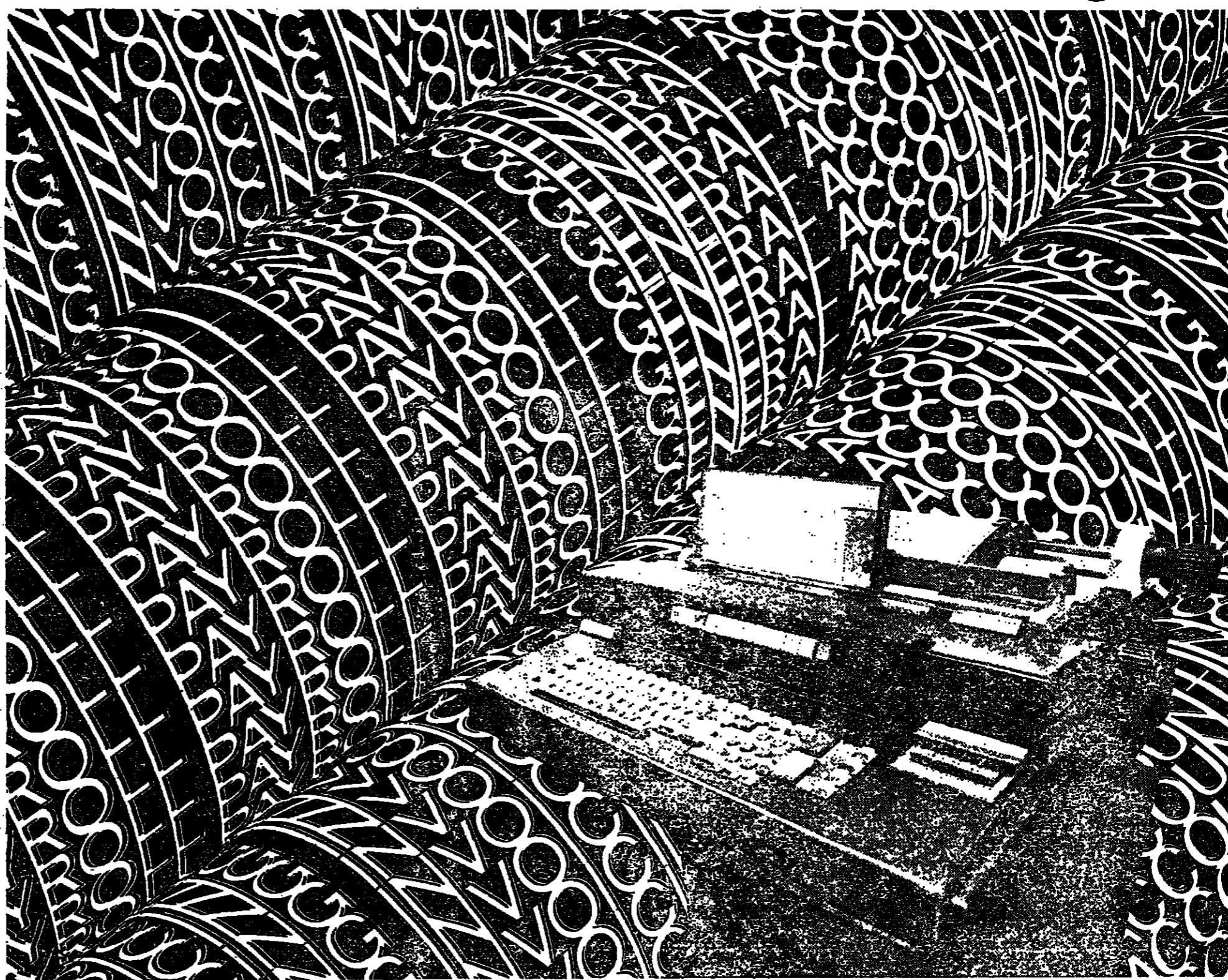
In the course of its investigations it found the advertisements at a centre in Central London. It was an "absurd situation" for the Government to employ wages inspectors to enforce the statutory minima on the one hand, while the centres advertised jobs at wages below the minima on the other, the unit said.

Hairdressing wages body proposes 50% more

BY OUR LABOUR STAFF

AN AVERAGE 50 per cent increase in the minimum wage for hairdressers has been proposed by the industry's wages council. A spokesman for the National Hairdressing Association estimated yesterday that the proposal would add £25m to the industry's wage bill. The Council covers over 100,000 employees in about 40,000 salons. Many will already be receiving more than the statutory minimum of £17 compared with £11.70. However, the council's proposal, expected to be ratified by the 42 to 40 hours.

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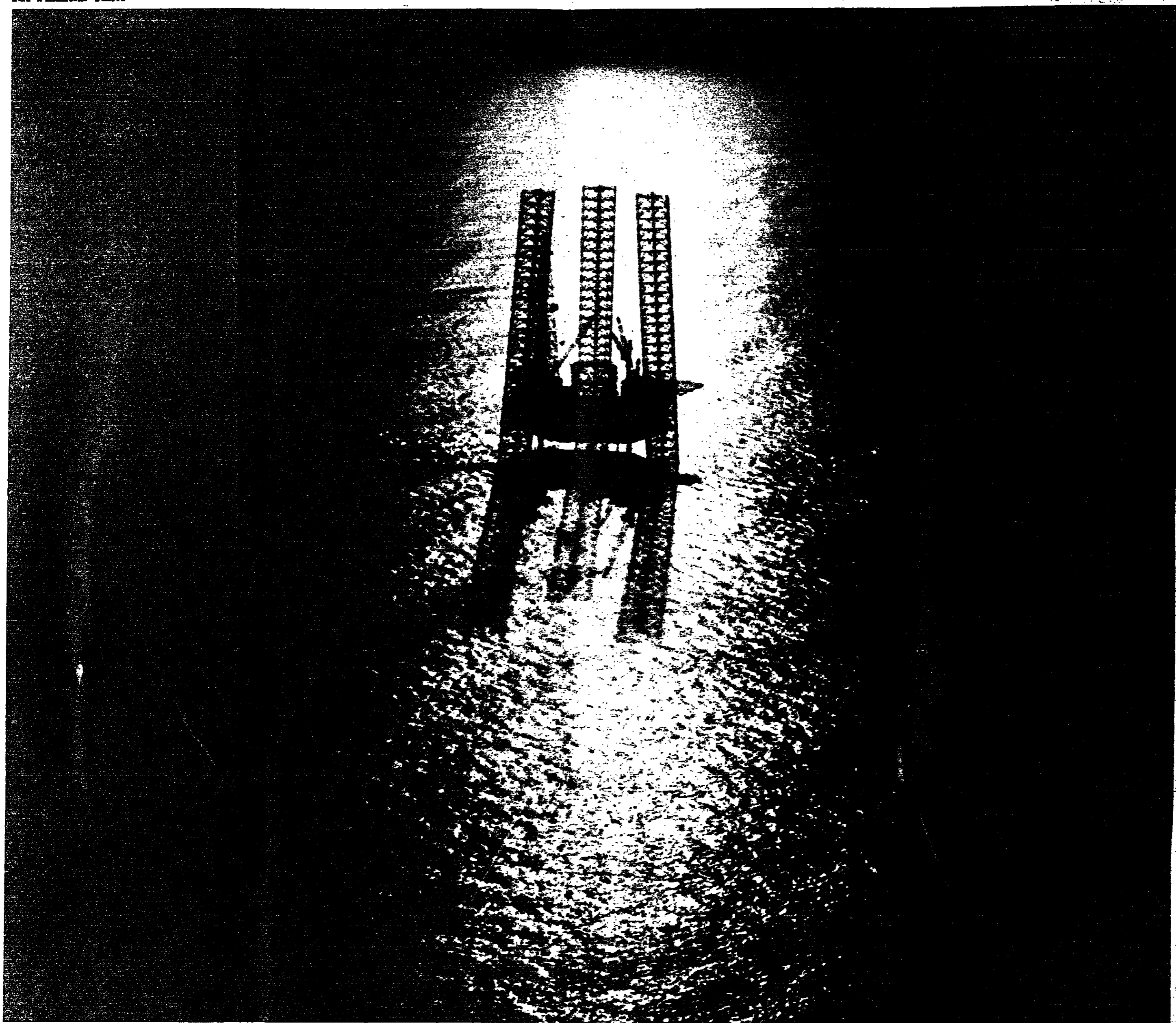
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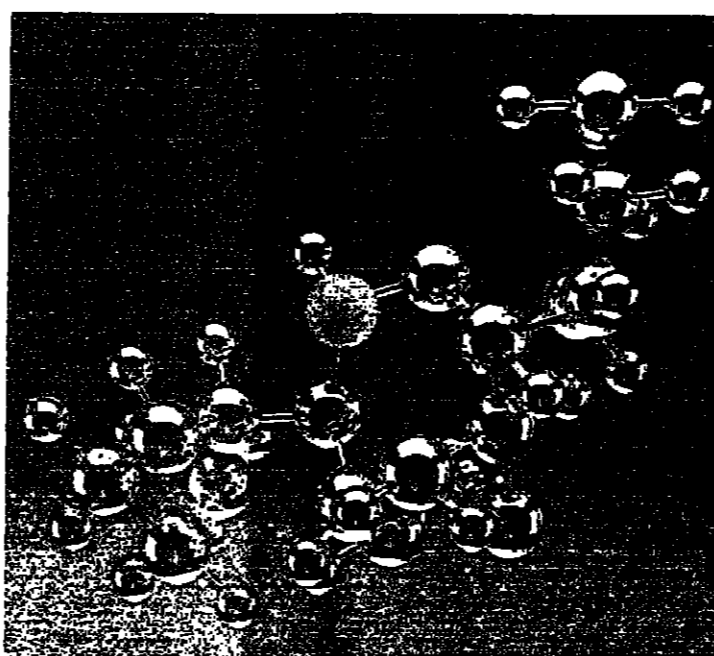
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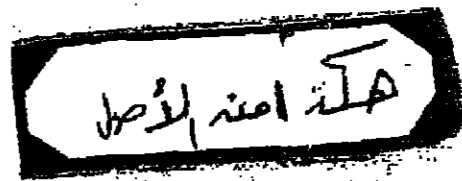
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HOME NEWS

Johnnie Walker wins £12m. loan for Scotch whisky plant

BY KENNETH GOODING, INDUSTRIAL CORRESPONDENT

A £12M. LOAN to help finance construction of a Johnnie Walker Scotch whisky blending and bottling plant has been granted by the European Investment Bank, the EIB's long-term finance institution.

The plant, due for completion in the autumn of 1978 at an estimated cost of £25m., will provide around 600 jobs.

The project has been designed with the possibility of further expansion in mind and production capacity could be almost doubled from the initial 12.5m. gallons a year and provide another 300 jobs.

The EIB maintained yesterday that the loan was in line with one of its major aims under the Treaty of Rome, that of channelling finance into regional development, including the modernisation and conversion of older industrial areas.

For the new plant will be on a 44-acre site at Shieldhall near Glasgow, an area where unemployment problems persist as the inflow of new industries has not

provided enough work to match the loss of jobs from declining traditional sectors such as shipbuilding and heavy engineering.

The loan announcement comes conveniently, as far as promoters are concerned, ahead of next week's referendum. But Distillers' Johnnie Walker's parent, insisted that discussions had been going on for more than six months and that the contract had only just been completed and signed.

The loan to Distillers is for 10 years at an interest rate of 9.5 per cent, with repayment by instalments starting after 31 years.

The Johnnie Walker project was one of those affected by the EIB's decision last December to cur production of new whisky and on capital investment plans because "we are not prepared to use short-term money at very high interest rates for long-term schemes." Long-term money is still very difficult to raise in the U.K.

Apart from the EIB loan, Distillers has also raised \$25m. (around £11m.) this month by the issue of unsecured notes to institutional investors in the U.S. These promissory notes, due for repayment in July, 1980, bear an interest rate of 10.5 per cent.

The U.S. money will be used to finance Distillers' whisky stocks.

As for the new 100m.-bottle-a-year Johnnie Walker plant, Distillers started work on the building last November and it has now been half-completed. But no plant and equipment was ordered because of the long-term cash shortage.

The new plant will initially be as large as Johnnie Walker's Kilmarnock blending and bottling plant (also a 100m.-bottle-a-year) and Distillers stressed that it would be in addition to Kilmarnock and would not mean any cut backs there.

Distillers commented last night, "Although 1975 will not be a very good year for Scotch

whisky, we feel this will only be a hiccup in our progress. We still believe the long-term future for Scotch whisky is good and the only thing that has been holding back our expansion programme has been the lack in the U.K. of long-term money at reasonable rates of interest."

The EIB said that the latest loan takes its financial aid total to £148.2m. since the U.K. joined the EIB, most of the cash going to aid investments in development areas.

Some £42m., for example, had been directly provided for projects in Scotland, plus a further £10.4m. for development of the Frigg gas field in the North Sea.

Small and medium-sized ventures in Scotland are benefiting from two "global" loans totalling £15.5m. granted by the Bank to Industrial and Commercial Finance Corporation (ICFC) for on-lending to smaller industries.

Giro starts £1,000 loans

BY STEWART FLEMING

MANY of National Giro's 450,000 personal account holders will from next week be able to obtain short-term personal loans direct from Giro as part of its phased expansion of services. This first step in the expansion was approved by the Government in March.

Initially, loans will be offered only to personal customers who have their pay credited direct to their Giro account and have held the account for at least a year. It is thought that about one in three Giro personal customers will qualify for loans.

Amounts of between £150 and £1,000 may be borrowed with repayments spread over one to three years, and for some home improvements up to five years.

Interest will be charged at a fixed rate of 10 per cent, per annum, an effective true rate of 181 per cent, if the loan is for one year. Applications will be dealt with through the post and customers can expect to receive decisions on their applications within a few days.

In present Giro customers can obtain loans through a scheme the Giro operates with Mercantile Credit, one of the largest instalment finance houses, and the arrangement is third with the Giro scheme, those under the new Giro scheme, will continue.

Giro will finance the scheme from its own investment balances of around £130m.

Coal again main source of energy

Financial Times Reporter

COAL took a greater share of total energy consumption than oil in March for the first time since 1970, according to the Department of Energy.

Energy Trends, the Department's monthly statistical bulletin, published to-day shows that coal consumption reached 14.2m. tons compared with oil consumption equivalent to 13.9m. tons.

This situation partly reflected increased use during March of coal for electricity generation and a corresponding drop in the use of oil in CEBG power stations. Another factor was the inclement weather, which led to a domestic coal and the general low level of demand for oil products.

Energy Trends also reveals that recruitment in the coal industry was higher during April than in any month since last August.

After allowing for wastage, there was a net increase of over 1,100 men on colliery books. Coal stocks at power stations rose by more than 640,000 tons during April to a total of nearly 13.9m. tons.

Scots guerilla groups rebuked by SNP chief

MR. DONALD J. STEWART, MP for the Western Isles and leader of the Scottish National Party, yesterday condemned strongly the actions of militant groups who set themselves up with the declared intention of securing self-government for Scotland by violent means.

His statement came on the eve of the SNP national conference in Perth.

Referring to the recent Army of the Provisional Government (APG) "Tartan Army" trial, Mr. Stewart said in Stornoway it was significant that the convicted men had either long been expelled from the SNP or had terminated their membership.

Their actions, said Mr. Stewart, were worse than criminal since it was so completely unnecessary in view of the continued rapid expansion of support for the SNP.

Added: "This party has always been committed to scrupulous acceptance of the democratic and legal means of securing its aims, and over its entire existence, any individual or group showing signs of wishing to go in other directions has always been promptly expelled."



PRINCE CHARLES broke all the rules when he was installed as Great Master of the Order of the Bath by the Queen in Westminster Abbey yesterday.

For he sported a moustache. And Queen's Regulations and Naval Instructions dictate that sailors must have a "full set" - beard and moustache - or be clean shaven.

The Prince of Wales had grown a beard during a month-long tour of Northern Canada. He still sported the beard when he returned to Britain on Tuesday and had not shaved it off when he took part in two rehearsals for yesterday's ceremony.

But it is understood even the moustache will not last much longer. It is believed he will be clean shaven by the time he returns to-day to naval duties in Canada on the aircraft carrier Hermes.

Eight new grand knights were installed by the Queen at the ceremony. They were: Field-Marshal Sir Richard Hull; General Lord Lorne; General Sir Dudley Ward; Field-Marshal Sir Francis Fessing; Air Chief Marshal Sir Harry Broadhurst; Admiral Sir William Davis; Air Marshal Sir Ronald Iveland-Chapman; and Marshal of the RAF Sir Dermot Boyle.

Brookes urges reform of tax system

FINANCIAL TIMES REPORTER

A "RADICAL re-think" of the U.K. tax system, embracing not just PAYE or top tax rates, but including everything from local rates to proposed supercharges on enterprises in the North Sea, was called for yesterday by Mr. Nigel Brookes, chairman of Trafalgar House Investments, the property and investment company which owns Cunard.

Addressing a meeting of the Marketing Society in London last night, Mr. Brookes - speaking as "the chairman of one of our larger productive companies, a substantial taxpayer, and a wealthy man" - spoke of the need for tax clarification, easing the burden on the middle classes and "helping the creators of wealth to operate with more effectiveness and confidence."

He maintained that the middle classes had suffered appallingly through inflation, but progressive taxation "with the result that many promising

people in their thirties or forties who should now be facing greater responsibilities and achievements are fatally distracted by the prospect of getting slowly and steadily poorer."

After pointing to the ten entirely new taxes introduced in the last few years - including capital gains tax, betterment levy and development gains tax - Mr. Brookes put forward three "positive suggestions" to rectify the situation.

First, was to simplify PAYE so people knew where they stood and were not unduly penalised from overtime earnings. Second, limit top individual tax rates to 60 per cent. And third to accept the present 30 per cent. capital gains tax to cover all other private transactions.

"I am sure there'll be no lack of people to tell us that it is impossible, but I don't believe it," Mr. Brookes commented.

Stonehouse asks Government to drop charges against him

MR. JOHN Stonehouse, the Labour MP now in Australia, said yesterday he had asked the British Government to drop its extradition charges of theft, fraud and forgery against him so he can voluntarily return to London to address the House of Commons.

His lawyer in Australia, Mr. James Patterson, contacted the British consul-general in Melbourne on Monday, he said, asking that the Government be informed that Mr. Stonehouse wanted to go back to Britain of his own accord and that he anticipated being arrested when he reached London.

In Melbourne it was thought that if the extradition charges were withdrawn Mr. Stonehouse would be willing to return as soon as possible and that he would raise no objection if two Scotland Yard fraud squad detectives, now in Melbourne on the extradition case, travelled back in the same plane.

In his constituency, North Walsall, his MP was called Monday when he told reporters "another legal ploy" was being used by Harry Richards, the constituency party chairman.

Mr. Richards said he would advise Mr. Stonehouse to return home and try to "pick up the pieces in England" as his constituents had been advising him to do since Christmas.

"I cannot understand the motive for this legal ploy, but it is the difference between coming out on your own or being extradited unless it is to avoid the ignominy of coming home accompanied by Scotland Yard?"

Mr. Stonehouse's case is expected to be debated in the House of Commons on June 12, possibly on a motion for his expulsion.

Both before and after - on June 11 and 12 - Mr. Stonehouse has indicated that he would like to meet his constituents.

The selection procedures for choosing a new Labour candidate are now well advanced and it is likely a new candidate would be announced on June 6.

To-day's statement by his lawyers reinforced Mr. Stonehouse's own declaration on Monday when he told reporters "I am prepared to go back (to Britain) now."

He then alleged he was being

prevented from returning to London by Scotland Yard which had "locked" him into a legal fight in the State of Victoria on the extradition case.

The legal battle against extradition by Mr. Stonehouse and his 28-year-old personal secretary, Mrs. Sheila Buckley, became even more complex as it moved into the Supreme Court of the State of Victoria without any immediate resolution.

The case went before Supreme Court Judge Benjamin Dunn after Melbourne's chief stipendiary magistrate Mr. Cyril Thompson, on Monday adjourned the extradition hearing until Friday to allow defence lawyers to test his rulings against objections they raised on points of law.

The principal point at issue is whether the extradition warrants issued against Mr. Stonehouse and Mrs. Buckley by Sir Frank Milton, London's chief metropolitan magistrate, at Bow Street last month, were legally valid in the State of Victoria.

The defence lawyers contend that separate warrants should have been issued for each charge.

Co-op 'losing initiative on consumer protection'

BY SANDY MACLACHLAN IN EDINBURGH

THE CO-OPERATIVE movement was accused yesterday of losing the initiative on consumer protection over the last 10 years.

Mr. John Methven, director-general of the Office of Fair Trading, urged the movement not to be overtaken "in a sphere where you have given the lead for so long."

On the final day of the conference in Edinburgh, Mr. Methven said that in the six Which? magazine reports that included Co-op products in the last year the Co-op was never better than average in the value-for-money ratings.

On the question of voluntary codes Mr. Methven praised the Co-op for taking the initiative

in preparing a draft code for use by the retail societies. But he added that, while he did not disagree with the present content of the code, he would like to see it expanded.

For example, your code could usefully give some guidance on the methods to be used

Mr. Methven also asked the movement to give consideration to adopting codes of practice for particular goods, and mentioned the example of electrical appliance servicing. He suggested an alternative that societies might prefer to subscribe to codes produced by the relevant trade associations. A number of these are being worked out in conjunction with the Office of Fair Trading.

Other Home News on Page 27

for price comparisons and on the procedure to be followed when the customer pays a deposit and the goods do not arrive on time. It could also point out in some detail how a retail society should deal with complaints.

It was always been a matter of regret to me that codes we have agreed with trade associations, and will agree in greater number in the future, have not applied to retail societies which have such a large share of the relevant market," he commented.

Household gadgets criticised

FINANCIAL TIMES REPORTER

FAULTS in household appliances led to more complaints in the last nine months of 1974 than those of any other single category of consumer purchases, according to the Office of Fair Trading. Of 142,348 complaints received by consumer agencies, 21,580 were about household appliances.

Food and drink followed, with 18,201 complaints. Motor vehicles and accessories were third with 14,871 and furniture and floor coverings fourth, 10,934. A further 8,134 were about footwear.

In his first report, published yesterday, Mr. John Methven, director-general of Fair Trading, stressed that though it was never envisaged that the Office would deal with individual complaints, it was essential that it received a "feedback" from local consumer agencies about what was troubling consumers.

The report shows that on household appliances, Mr. Methven has already acted to get a voluntary code of practice

agreed with electrical appliance manufacturers; it is known that he is negotiating similar agreements with the motor trade and shoe retailers.

The report shows that there were 1,295 convictions last year under the Trade Descriptions Act, 816 under the Weights and Measures Act and 1,017 under the Food and Drugs Act. The most prevalent offence was giving a false description of goods.

Turning to the Office's role in monopolies and mergers, the report says that an economic information system has been set up to identify areas where conduct of firms and structure of their markets may need to be considered for reference to the Monopolies Commission.

The system takes into account such matters as trade and consumer complaints and rate of merger activity as well as efficiency and profits.

On restrictive practices legislation, which also comes under the OFT, Mr. Methven stresses

that registration of an agreement with his Office does not automatically involve its reference to the Restrictive Practices Court, companies which think they may be operating registrable agreements, he says, should consult the Office.

"I am anxious that everyone should understand that we want to help wherever we can, and that this willingness to assist applies just as much to the restrictive trade practices field as it does to other work of the Office."

The report says 12 agreements were referred to the court during the year, but not defended by the companies involved. This means they are now dead and cannot be legally operated. Among them was one involving the recommendation of retail prices by builders' and plumbers' merchants, and one on distribution of Sunday newspapers.

Annual Report of the Director General of Fair Trading. 50p. £1.00.

Ulster Convention rules agreed

FINANCIAL TIMES REPORTER

SIR ROBERT LOWRY, chairman of the Northern Ireland Constitutional Convention, overcame a major hurdle yesterday when he persuaded the political parties to agree to the set of rules which have been proposed for the running of the Convention.

On Tuesday, Mr. John Hume, deputy leader of the SDLP, had asked Sir Robert to consider whether several rules proposed by the Loyalist-dominated Standing Orders Committee jeopardised the power of the chairman and were contrary to specifications of the Act under which the Convention was set up.

Sir Robert said, in a lengthy ruling at the start of yesterday's sitting, that he did not consider any of the rules to be invalid and said: "I do not consider that there is anything in the draft rules which will hinder me from discharging these functions, given honesty of purpose on all sides and the goodwill of the Parties of which I am assured and which has been a feature of our proceedings to date."

leader of the Democratic Unionist Party, said that he believed the problem had arisen out of misunderstanding which had come from mistrust between both sides.

He said he personally would not sit on a committee which tried to suppress the views of the minority.

Meanwhile, controversy still surrounds the weekend radio comments by the Rev. William Arlow, that the British Government plans to pull the army out of Ulster if the Convention fails.

Despite "no sell-out" assurances by Secretary of State, Mr. Merlyn Rees, the Loyalist members of the Convention are planning to table a motion claiming that the alleged agreement revealed by Mr. Arlow "undermines the credibility of the Convention and its members."

They are asking for assurances that, irrespective of the outcome of the Convention, the Government will discharge its responsibility for the maintenance of law and order in Northern Ireland.

Group cover scheme for solicitors

By Eric Short

THE LAW SOCIETY has announced details of its group insurance scheme for professional indemnity cover which all solicitors who are principals in private practice will have to effect as a condition of obtaining a practising certificate from 1976/77.

For some time, the legal profession has been concerned about the unsatisfactory provision of professional indemnity insurance to meet the liability resulting from professional negligence.

The council of the Law Society eventually decided that the only effective method of providing such cover for solicitors was to establish a compulsory professional indemnity scheme applicable to all solicitor-principals in private practice.

Statutory powers were obtained last summer with the passing of the Solicitors Act 1974 and the Law Society Council is now introducing its Compulsory Professional Indemnity Insurance Scheme under Section 37 of that Act. Details of the scheme (which will operate from the autumn) have been circulated to all members of the profession.

Negligence

The scheme will provide minimum cover of £50,000 for every sole practitioner and £30,000 per partner for firms of two or more partners. The cover is for each and every claim in the policy and departure from current practice which limits cover to the aggregate of claims in any year. For this minimum cover the annual premium is £387.50 per sole practitioner and £310 per partner. Cover and premiums will be adjusted after the first year to allow for inflation.

Big house-building expansion urged

THREE LABOUR MPs have written to the Prime Minister urging a big expansion of house building and improvement in both council and private sectors. This would provide homes for millions and jobs for hundreds of thousands, say Mr. Frank Allaun (Leeds East), Mr. Joe Dean (Leeds West) and Mr. Bob Edwards (Wolverhampton South-East).

"We ask that sufficient financial resources be made available by the Government," says their

letter to Mr. Wilson. They say this will not cause inflation, and that an unemployed building worker and his family cost £2,000 a year to keep.

They call for an additional Exchequer grant to keep council rents low, and say surplus building society funds should be given to local authorities for mortgagees. Councils should be allowed to requisition and let out some of the 750,000 empty flats and houses.

If only a tenth of the empty houses in the country were occupied, the immediate housing shortage would be solved and most of the associated misery dispelled, Mr. Oliver Davey, president of the Incorporated Society of Valuers and Auctioneers, said in London yesterday.

The Households (Short Hold Tenancies) Bill introduced by Sir Brandon Rhys Williams, Tory MP for Kensington, would help to curtail massive local government spending, he added.

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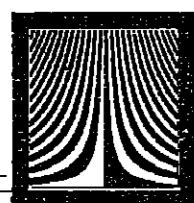
1974 RESULTS

Salient points from the statement by L. Wettern, Chairman

- Following an excellent year in 1973 the deterioration in the national economy adversely affected all the Company's businesses.
- Taxed profits of £98,559 were sufficient to cover dividends totalling £90,242 which were the maximum permitted by the Treasury.
- Taking into account the Extraordinary Items after tax of £190,598 reserves remain at the substantial level of £1,500,000 and will be enhanced by the disposal of surplus assets.
- Trading operations have been adjusted to offset the effects of changes in the industry. We remain suppliers of building materials and ancillary products and development of distribution units is progressing. A further three units will be in operation in 1975.
- It is not timely to make a forecast in the uncertain atmosphere prevailing but the Company is in a stronger position to meet the challenge of survival and growth.

Comparative Results	1974	1973
Turnover	7,409,049	8,361,917
Group profit before taxation	207,466	667,695
Taxation	108,907	260,095
Final dividend per share	3.1457p	2.9635p
Making a total of	5.2128p (£87,594)	4.8010p (£80,675)
Earnings per share	5.7 pence	24.1 pence

Copies of the full Report and Accounts are obtainable from The Secretary, Wettern Brothers Limited, at the address below.
WETTERN HOUSE, DINGWALL ROAD, CROYDON CR9 2NY



The Technical Page

EDITED BY ARTHUR BENNETT AND TED SCHOETERS

STEELMAKING

U.K. engineers to design big Moroccan plant

PLANS FOR the setting up of Morocco's first steelmaking facility are now taking shape. SONASID, the national steel company, has appointed W. S. Atkins & Partners, of Epsom, Surrey (78 26140), as consulting engineer and it is planned that the plant will start operating in mid-1987.

It is believed that the 1m. tonnes per year plant will cost about £120m, and that consultancy fees earned by W. S. Atkins will be around £12m.

The consultant's role for this project has been divided into four main tasks, and work on the first of these—concerned with strategic planning and viability studies, and the preparation of the project prospectus—started a few days ago. A team from Atkins has already flown to Morocco to join SONASID staff and start investigations.

The second task, which starts in three months time, involves project design, obtaining tenders, selection of suppliers, and negotiation of contracts. The third task, concerned with detailed design, machinery delivery and construction of the complex, will begin in 1986, and the plant should be commissioned about

three years later. Atkins' fourth job concerns manning and operation of the works, and will involve recruitment and training of personnel. Atkins, as consultant to SONASID for the project, will assume overall responsibility for the consultancy work. It is believed, however, that a proportion of this work will be subcontracted to the French consulting organisation, SOFRESID, of Paris, which specialises in iron and steel projects.

Moroccan ores

When the workload reaches a climax in about three years time, it is expected that a 150-strong team of Atkins staff, together with their wives and families, will be based in Morocco.

Existing supplies of Moroccan pelleted ores will be used and supplemented by ores from other sources. After suitable preparation, including sintering, these ores will be reduced in a blast furnace.

Alternative means of supply, including the use of the possibility of coking an imported coal or processing a blend of

Moroccan anthracite and other materials. The iron will be converted into steel in a two-vessel BOF shop associated with continuous casting machines for producing blooms and billets. There will be two mills for rolling long products, including rods, bars and light sections. Total output of finished products will approach 1m. tonnes per year. Apart from handling and processing plant at the works, and general services such as energy and water supplies, power generation and distribution within the works, site road and rail facilities, laboratories, maintenance workshops and stores.

At present the company is consultant for the £300m. El Hadjar steel project in Algeria, and is working with the British Steel Corporation on a £180m. integrated steelworks in Mexico. It is also involved in planning for the steel industries in Venezuela and Bolivia.

In the U.K. it is working on the giant BSC Redcar development, and was in charge of the civil engineering design for the BSC Anchor project at Scunthorpe.

SECURITY

Shoplifting sets off alarm

ONE MONITOR box serves four coaxial cable security circuits of indefinite length in a system stated to be suitable for most types of retail store, introduced by Volumatic, Taurus House, Kingfield Road, Coventry CV6 8AS (0203 84217).

Called the MultiLoop, it is intended to protect adjacent displays of high cost goods. The cable is supplied in two-metre lengths, of which any number can be used in each of the four loops. The solid state battery operated monitor produces a 100-dB alarm signal if any of the loops are disconnected or cut by a thief.

The alarm sounds for 15 seconds and will continue even if the thief reconnects the cable. After the alarm has sounded it automatically resets itself, so that goods elsewhere on the circuit are not at risk from an accomplice. A button on the monitor can be used to test the continuity of each circuit.

INSTRUMENTS

Accurate to one second a month

A HIGH-ACCURACY quartz chronometer, model 401 suitable for mains, mobile or portable use has been introduced by Electro Systems and Timing Company, 48, Robinson Road, High Wycombe, Bucks HP12 7BS (049481 4661).

Employing a 3 MHz quartz oscillator, the clock is claimed to be accurate to one second per month at indoor temperatures and only slightly less accurate (four seconds per week) between -5 and +5 degrees C. This is claimed to be superior to that obtainable by reference to mains frequency and to digital quartz wrist watches which commonly use a lower frequency more temperature-dependent crystal.

The display uses 0.8 in high light-emitting diode—seven digits. Versions are available for hours, minutes and seconds or hours and minutes only.

A self-contained nickel cadmium battery is optional and the units may also be operated from external batteries. Prices range from £31 to £57.

MACHINE TOOLS

More competition from Germany

RAMBOLD of West Germany is offering hydraulic precision small and medium turret auto direct on the British market, through an agreement with Henry Pels.

Camless, fully hydraulic program controlled, the three machines are equipped for bar feed and/or completely automated magazine feed with or without vibratory bowl feed equipment. If required, there is a semi-automatic version with manual loading for second operation work.

Features ensuring high repetitive work accuracy include play-free main spindle bearings and design of vertical turret incorporating a locator fork.

When turning material which does not chip-break readily, feed may be stuttered as often as necessary on hydraulic control to produce short chips.

Dead stops are provided on all slide positions. Program control may have a repeat cycle added, thus avoiding re-setting the same time to obtain the same functions at different stop positions.

Working feeds/speeds of every turret tool can be programmed, and the different feed/speeds for forward and return strokes, where desirable (operation forward: roughing; operation return: finishing). Infinitely variable working speeds for all cross-

slides can be set separately. There is a deep-hole drilling attachment on which the number of chip-clearance, retraction strokes is infinitely variable via potentiometer.

Spindle reversing for cutting inside and outside I.D. and O.D. threads can be programmed for every tool location of the turret head.

If required, pneumatic instead of hydraulic actuation can be provided for smaller machines and Rambold is prepared to design and make special purpose machines.

Henry Pels and Co., 33-38 Osney Street, London NW1 3NE (01-587-4115). Rambold K. G. is at 7730 Vö-Villingen, W. Ger. many.

Excavator teeth cost reduced

DROP FORGED steel teeth of the bucket wheel excavators fitted to mine tail sands in Western Canada are being replaced in action by a maintenance weld-on coating programme developed by the Eutectic Castline Institute, (The U.K. office is at North Felt, components).

SERVICES

Sharp cut in mailing costs

SCHRODER Computer Services, the business subsidiary of J. Henry Schroder Wagg and Co., has completed installation of a direct mail system which is the most powerful general purpose system of its kind now available in Britain.

Supplied by the Swedish software house, Matematik AB, it has been extensively enhanced and modified for the European market, and the version implemented by Schroder Computer Services has been further modified to take account of the wider variety of address format in the U.K.

A feature is that it caters for names and addresses incorporating post codes, and with old or new county names where these were changed as a result of the recent reorganisation of local government. Whatever the format of the name and address, it is possible to determine the correct postal rebate area so that users can obtain the maximum rebate applicable for the volume of their mailings.

With the recent increase in postal charges, this is a particularly important facility since postal rebates on large mailings can amount to £16.50 per thousand.

The system consists of four parts. The first of these, called "Namesave", is used for the maintenance of files of names and addresses. It provides the central part of the SCS service for clients who are using bureau facilities for the management of their lists on a regular basis. The second part is "Mailsave", and is used principally to eliminate duplicates within and

between files of names and addresses. It can be used to eliminate duplicates from continuous stationery.

The final part of the system is a general purpose language for the manipulation of records containing names and addresses. In particular, it can be used to rearrange the information held in existing computer files, which is often necessary before parts of the system can be employed. It can also be used to print records or index cards, or for the generation of tapes to produce microfilm or microfiche.

Schroder is at Henry House, 319, High Holborn, London WC1V 7EB (01-242 7457).

eliminating the extensive paper work that usually has to be generated to order a method of service activity, space, parts, and other supplies. The new service, IMS, provides the labour and materials needed for a comprehensive instrument service, covering full preventive maintenance; any emergency maintenance that may be needed; all spare parts; and all consumables such as charts and ink.

The main feature of IMS is that it is offered at a fixed price—so that customers can budget precisely for a whole year's maintenance costs, without any hidden extras or any risk of inflation. Furthermore, they sign only one order for the entire year's service, thereby

eliminating the extensive paper work that usually has to be generated to order a method of service activity, space, parts, and other supplies. The new service, IMS, provides the labour and materials needed for a comprehensive instrument service, covering full preventive maintenance; any emergency maintenance that may be needed; all spare parts; and all consumables such as charts and ink.

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COMPONENTS

Push button is piezo electric

FINGER PRESSURE of about 150 gms. is needed to operate a push-button switch from Siemens based on the piezo-electric effect. Main advantage according to the company is that, unlike some of the conductivity and capacitive switches available, the new unit is not sensitive to moisture and can be used outside.

The deformation involved is only about 0.5 of a micron and there are no moving parts in the accepted sense. The control panel can be part of a virtually rigid and hermetically sealed airtight surface.

In view of the definite minimum pressure to operate, the switch is not liable to accidental operation. Based on ferro-electric piezo-ceramics, the transducer is a thin foil moulded on to a transducer element which can be loaded on its front end and which is supported to prevent buckling. The very small cross-sectional area considerably increases the piezo voltage output for a given operating force. To prevent vibratory operation a low pass filter has been integrated into the structure.

The device, designated B 39 910, is likely to appear in difficult environment domestic devices such as washing machines and portable radio and television sets. Industrial equipment applications are also foreseen by the company, which is at Great West Road, Brentford, Middlesex (01 568 8133).

Adisorption filters

AN ACTIVATED carbon filter element of bonded fine powder carbon has been developed by Schumacher Filters, 69-71, Wilkinson Street, Sheffield, S10 2GJ (0743 28103). It will be made to define pore sizes (for example, 10 microns) and is initially available as cylinders and discs to standard dimensions. Chemically resistant to many liquids and gases up to pH9, the maker suggests the filters open new possibilities for adsorption filtration. They can be used at temperatures up to 140 deg. their hardness permits dust free

POWER

Generator ready for emergencies

BASED ON the Ford 2712E 4-cylinder diesel engine close coupled to a Markon self-exciting, self-regulating alternator, the Wardpower 25 generating set will deliver 240/450 V for eight hours, before refuelling.

This 25 kVA unit is equipped with mechanical governor, air filter, channel iron base and saddle mounted control panel which incorporates instrumentation and switching, and has a shut-down facility if low oil pressure or high water temperature occurs.

The set is made by the Machinery (Electrical) Division, Thos. W. Alden Works, Sheffield S4 7UL (0742 26311).

By agreement between the Financial Times and the BBC, information from The Technical Page is available for use by the Corporation's External Services as source material for its overseas broadcasts.

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Iron Trading Estate, Fetham, Middx. TW14 0UE (01-890 3680). Previously 96 teeth on each bucket wheel had to be replaced after each operation. Some 2,800 teeth were used in a year, with 2,000 spares held. After the introduction of the maintenance programme only 880 teeth were used annually and only 100 spares held. Weld coatings extended the service life of the teeth from an average of 2/3 days to 40 days.

At £25 per tooth this programme has reduced the capital tied up in spare part inventories from about £15m. to £172,400. Total annual savings including downtime are claimed to be £1.5m., as well as thousands of pounds saved on other parts of the equipment.

Four-jaw power chuck

NOW AVAILABLE from Richard R. Leader, Farnborough Trading Estate, Chertsey, Surrey, GU14 5JY (01-897-4115). A 3-inch diameter four-jaw power chuck.

It has been designed for small lathes and static operations when working with square or rectangular material. Soft jaws are necessary to achieve working temperatures of 1,800 to 300 degrees F with good efficiency, says the company.

It is stated to achieve this high performance by a design that significantly reduces thermal losses, through convection, conduction and radiation, as well as optical losses (which occur as the radiant solar energy passes through the glass).

A "thermal shield" is used to withdraw heat from the tubes, which are mounted in banks of 10 to 20 tubes each, to prevent or more heat loss depending on module configuration.

In large volume production, cost is expected to be about \$10 per square foot of absorber area. The current cost of the hand fabricated absorber is about \$100 per square foot.

The company's U.K. office is at 1, Cumberland House, Kensington Court, London, W8 5NP.

Warmth at the right spot

ONE OF the largest installations of overhead gas heaters in the country has been installed at the Babington factory of Alcan Booth, Exeter.

Heating requirements at the factory, change from season to season, and from hour to hour, and to meet this situation rows of wall-mounted gas heaters have been installed by Southern Gas. These heaters, say, manually controlled, are, employees are, say, able to switch them on and off as required.

Users of the heaters put time, and resources into making a complete gas consumption survey, which has shown that the factory consumes 300,000 therms a year, one of the largest tariff heating loads in the Southern Gas region.

So far about 350 heaters have been installed, the majority being 88,000 Btu output models supplied by Radiant Superjet, of Sapperton, Leam, Birmingham.

Eventually this number will be increased to 550. Structural alterations have not been needed as the heaters do not require flues and the system is flexible enough to provide warmth just where and when it is necessary.

Further information on IMS is available from Industrial Division Honeywell, 100, Charles Square, Bracknell, Berks. 0344 4555.

POWER

Breaks bale into fuel

BAGASSE IS the waste sugar cane discharged from the crushing plant. The waste is baled and stored until the following year, when it is used as steam raising fuel for cane sugar processing plant. For use as fuel the bale has to be broken manually.

Powell Baling Systems, 51 Helens, Lanes. (0744 24231), Debon Park Industries company, which makes the machine baling the waste cane, has developed a bale breaker, a "hogger", with a throughput of over 6 tonnes/hour, taking single bales. It can accommodate bank of four for maximum controlled output.

The machine has a variable hydraulic feed control of 0 to 1 metres/minute, and this is linked to the breaker motor to ensure a controlled throughput. The first unit will be sent to a Tanzanian sugar processing plant in July.

The company, which also makes baling and loading plant for the waste paper and board reclamation industries, intends to use the bagasse breaker as a condition on the bigger Powe waste paper balers.



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FINANCIAL TIMES REPORT

Thursday May 29 1975

July 1975

DEMOLITION

Dominated by private companies which operate on a fairly small scale the demolition industry is at present going through a recession which, it is feared, could result in a number of closures.

The demands of new technologies have increased the need for more professional training.

Going through a bad patch

DEMOLITION IS dirty and dangerous. At the moment it is also depressed. Reflecting the prolonged recession in the construction industry, demolition contractors also report a downturn in demand.

Dr. Vincent Powell-Smith, secretary of the National Federation of Demolition Contractors, a body with 230 member companies which claims to represent 90 per cent. of the bona fide operators in the industry—describes the present situation as the worst post-war recession. "This is a cyclical industry but I do anticipate a greater number of bankruptcies than in the last downturn. We shall undoubtedly see the disappearance of a number of the smaller companies."

Demolition is an intriguing industry, somewhat difficult to define, and broadly embracing general demolition contractors, firms offering specialist techniques and civil engineering contractors who in the course of their activities will break up roads and other structures.

It is an industry dominated by private companies, specialist entrepreneurs who know the trade and operate on a fairly

small scale. According to the definitions used by the Department of Environment in a survey just published, there were 474 demolition contractors in 1973, of which only 15 employed more than 50 people and nearly 300 employed less than seven.

One of the largest and long-established companies is Goodman Price, recently acquired by Mr. Paul Hatfield, a finance and property man. Mr. Ralph Price, the joint managing director, can testify to the skills necessary for demolition work as his company took care of the old London Bridge and the former Stock Exchange. The company has played a part in giving the City of London its present appearance and from 1926 to 1934 was responsible for taking down all the buildings within the perimeter wall of the main Bank of England.

Structure

The structure of the demolition industry has not changed in recent years and Mr. Price is convinced that the present pattern is likely to continue. He sees future growth coming from the expansion of established firms rather than any rationalisation or entry of new companies. "Demolition is an area for the specialist, not the big company," he says.

According to the Department of Environment statistics, turnover by demolition contractors mounted steadily from £1.3m in 1966 to £1.9m, in 1970 before rising more rapidly to £5.4m, by 1973.

Increased activity in the early 1970s marked the boom years of property development, town centre redevelopment schemes and the hectic pace of residential and commercial building

created a demand for the demolition expert who could move in and clear sites quickly. With high interest charges, time is money and this put the pressure on the demolition contractor who was also often called upon to operate in restricted areas and close to concentrations of population.

Though the demolition sector began to feel the draught from the rundown in construction in 1974, Dr. Powell-Smith says that it was not until the beginning of this year that the recession really began to take its toll. "We are feeling the effect of the cutback in public spending and the low level of building by both central and local government. A lot of people are now being laid off in the industry."

Despite the redundancies, Dr. Powell-Smith is optimistic that these men will not be lost completely to the industry. "They tend to be once a demolition man always a demolition man." Labour turnover tended to be caused by workers moving from company to company in search of higher earnings rather than moving outside the industry altogether.

A reflection of how much the market has turned down is the fact that medium to large sized companies are taking on small jobs they previously would not have considered. Such measures help to keep the workforce together but Dr. Powell-Smith is not optimistic about any improvement in demand for at least another 18 months. "There is no sign of any upturn and nothing to suggest that the situation will get better in the near future."

Though the current trading outlook may be gloomy, the industry has made important

advances towards raising standards and eliminating "cowboy" operators and lump labour.

The Federation itself has long been conscious of the need to prevent its membership suffering from the bad impression created by unqualified and inefficient operators. Applicants to join the Federation must have been carrying on business for at least five years, be able to supply good references and employ a sufficient nucleus of trained personnel.

Registration

This process was taken an important stage further last year when the Federation, in association with trade unions representing workers in the industry formed "the Demolition and Dismantling Industry Register." This is a system of voluntary registration under which contractors undertake to observe basic criteria, including the operation of an approved safety training scheme.

Already some 300 companies, representing around two-thirds of the 6,000 men employed in the industry, have registered and another 120 companies are under consideration. The scheme has also been given the stamp of official Government approval: Dr. Powell-Smith points out that Mr. Reg Freeson, the Minister of Housing, has recommended that local authorities and public bodies should confine the award of demolition contracts to members of the register.

The importance of providing good training for the workforce is also recognised by the industry and only in recent weeks agreement has been reached a

between the Federation and the Board about on-the-job training schemes.

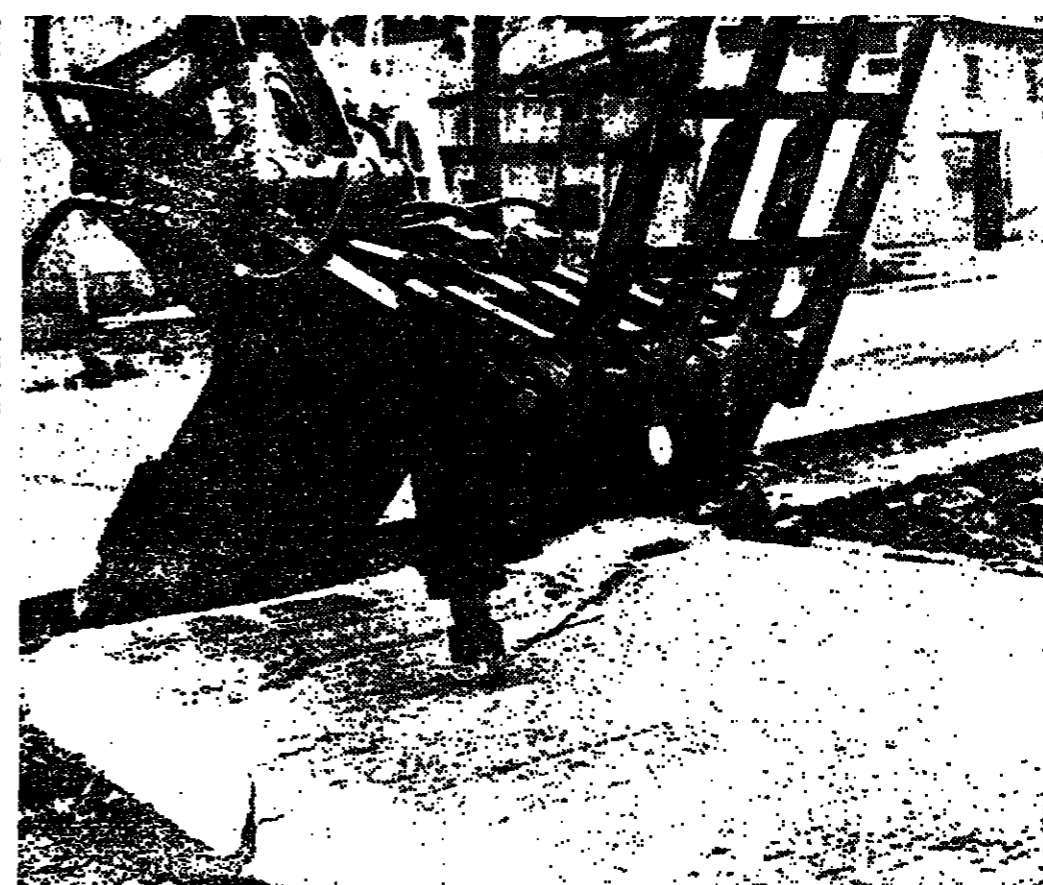
Another move to raise the status and the standards of the industry is the formation of an Institute of Demolition Engineers. This new body will provide a recognised technical qualification for senior personnel and reflect the fact that demolition requires highly skilled management and techniques.

Indeed the increasing sophistication of building techniques makes it more and more necessary for demolition contractors to have adequate professional training. Different skills and knowledge have to be applied in taking down prestressed concrete and composite structures Construction Industry Training as against traditional buildings.

But as construction becomes more complex, the case is strengthened for some sort of record to be kept about the designed of particular buildings. Contractors have suggested that microfilms of drawings should be stored and made available for reference. Another idea is that reinforced concrete or enclosed steel members should be marked in some way during construction to show the type, size and position of the reinforcement.

The search for new methods and equipment to make demolition both safer and more efficient continues. An important piece of new equipment for breaking concrete has been developed by the mechanical engineering division of the Building Research Establishment, ably quieter and would not damage underground services, hand implements and depends of an industry where: "Once a

A market survey undertaken in support of the research project indicated that concrete breaking accounted for between a third and a half of all



"The Nibbler"—a quiet concrete breaker developed by the Building Research Establishment to conform with noise regulations and reduce damage to underground services.

materials demolished in the bending rather than striking. demolition each building will U.K. Searching for an alternative to the conventional impact advances in new machinery may require particular solutions. However, important as such present different problems and That adds to the interest and helps to explain the character of an industry where: "Once a demolition man, always a demolition man."

Arthur Smith

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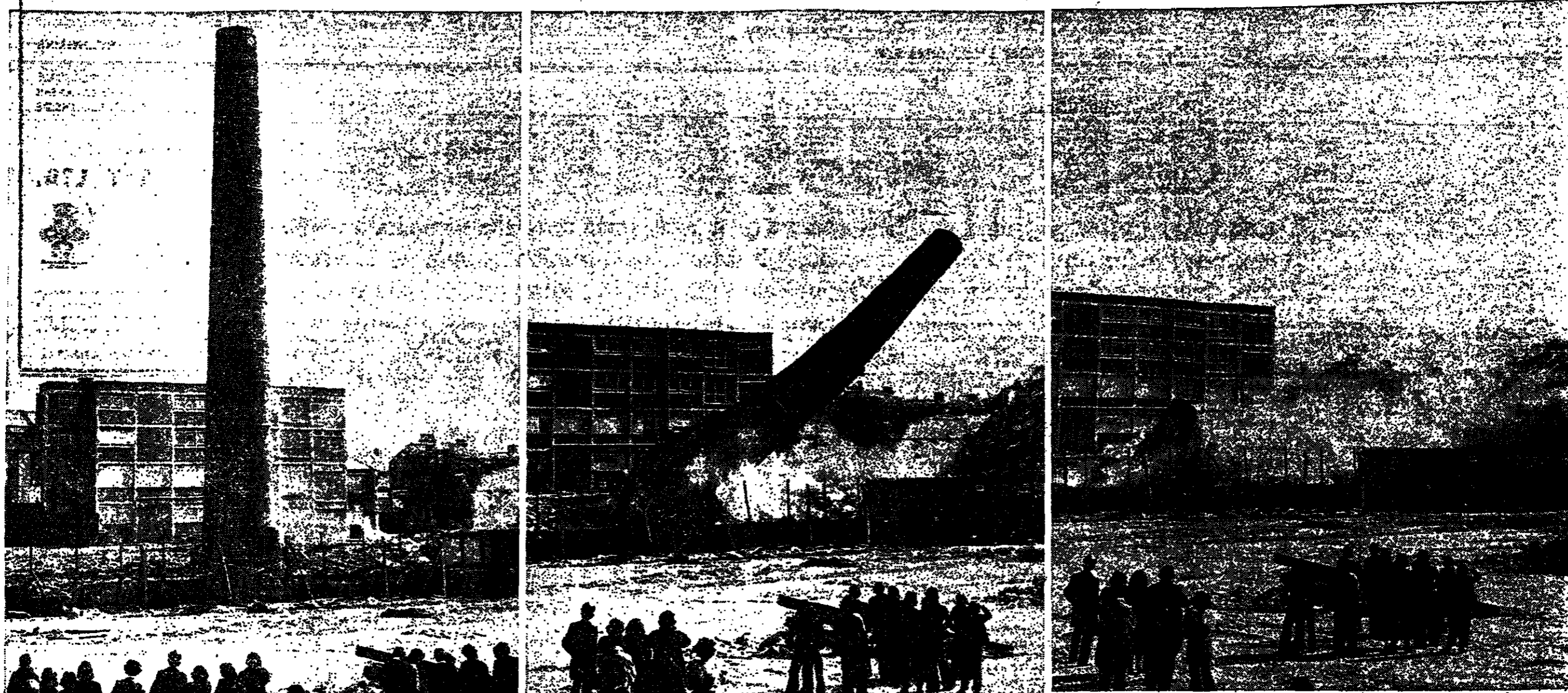
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DEMOLITION II



Controlled use of explosives by A. Ogden and Sons brings down a factory chimney at Crosfield Mill, Liverpool, avoiding a canal, nearby buildings and numerous power cables.

With 84 fatalities in accidents in the demolition industry in the five years up to 1973, the Factory Inspectorate reports it is the most dangerous area under its control. "Cowboy" operators have come in for criticism and regulations are getting stricter.

Discouraging history of accidents

MORE THAN 3,450 accidents general and the demolition were reported and 84 men lost their lives in the five years to 1973. Even accident statistics on this scale are regarded as a considerable understatement as many incidents go unrecorded. The "acute" problems of the construction industry in health and safety seriously, and

despite the increasing toughness of the Inspectorate to those companies who do not, there is still an extraordinary and discouraging history of accidents that should not happen.

But while the chief inspector says that the incidence of accidents in construction is "significantly worse" than that for any other industry for which he is responsible, he also points out that the annual average incidence of fatalities in demolition is probably at least five times higher.

Fifteen men died in accidents associated with the demolition of buildings in 1973 and six of the incidents involved the premature collapse of the whole or part of the structure being taken down. The chief inspector stresses the importance of using the correct procedure when demolition is carried out by means of a deliberate collapse. "It is essential that the structure should be weakened in the correct manner and supported where necessary by temporary props or guys prior to demolition: then by means of a controlled sequence of operations it should be allowed to fall." The importance which must be attached to this particular aspect of demolition work can be judged from accident figures for the past three years which show that of the 14 men killed 17 deaths were due to premature collapse of a building.

Report

It was against the background of the particular safety problems that confront the demolition sector that a study was set up by the Joint Advisory Committee on Construction. A report from the sub-committee on which employers, trade unions and the Health and Safety Commission are represented is expected by the end of the year.

No major shift in policy is expected to be contained in the recommendations of the sub-

committee as important advances in training and safety are already being made.

Inevitably there is an inherent danger involved in demolition. Unlike factory production, work is carried out on thousands of different and changing sites and there is a temptation to rush a job. Whether from over-confidence or negligence a workman may not wear a safety harness or may not trouble to erect special chutes to carry away bricks taken from the top of a building. And even when every possible safety precaution has been taken, a moment's thoughtlessness can still result in a fatality.

What the National Federation of Demolition Contractors sees as a major breakthrough in its desire to curb the activities of "cowboy" operators and ensure safety standards is the

establishment last year of the demolition and dismantling industry register.

The system is operated in association with the trade unions and involves the voluntary registration of contractors thousands of different and changing sites and there is a temptation to rush a job. Whether from over-confidence or negligence a workman may not wear a safety harness or may not trouble to erect special chutes to carry away bricks taken from the top of a building. And even when every possible safety precaution has been taken, a moment's thoughtlessness can still result in a fatality.

However, the new register should strengthen the case of reputable operators as the Federation reports that Mr. Reg Freeson, the Minister for Housing and Construction has recommended that public bodies should consider giving demolition work to members of the register.

On the question of training, which is regarded as an important method of raising safety standards, the Federation has reached agreement with the Construction Industry Training Board on schemes which member companies should operate.

Some 80 inspectors are responsible for supervising the construction industry and it is made clear that the role of the Inspectorate is not purely restrictive. Advice is readily available to companies which are not clear about how they should advance safety standards.

Legislation

A further stimulus to a new look at safety methods is the new Health and Safety at Work Act. The legislation which came into force in April this year requires companies to produce a written safety policy and also formally places upon employers the responsibility for ensuring adequate training for the workforce.

An important new sanction given to the factories Inspectorate under the Act is the

power to serve a prohibition notice on a company found to be in breach of safety regulations.

Some 80 inspectors are responsible for supervising the construction industry and it is made clear that the role of the Inspectorate is not purely restrictive. Advice is readily available to companies which are not clear about how they should advance safety standards.

Even before the new legislation, companies were required to comply with the Factories Act of 1961 which lays down the conditions under which demolition should be carried out. Moreover, a code of practice for demolition was published in 1971, which with the backing of the trade unions, and safety organisations, set out how buildings should be taken down.

The Code is divided into five sections, the first dealing with recommendations of which methods should be adopted for various types of structures. The second section is related to procedures and advocates a detailed survey of the structure and a formal contract between the owner the demolition contractor. Safety and protective precautions are outlined in the third section while the fourth deals with several main techniques and the fifth with specific kinds of structures. Indeed the demolition industry is conscious of the fact that, while there is need for more action to ensure that adequate safety standards are upheld, progress is already being made towards giving the sector the respectability it deserves.

Arthur Smith

Traditionally an industry where the new man learns the ropes by the hard school of practical experience, there is a growing opinion that a more formal system of training should complement this first-hand education. Much has already been done in this direction.

Fresh approach to training

DEMOLITION HAS traditionally been one of those jobs learned by hard, practical experience, with boys of 16 taken from school and shown the ropes by those already in the business. This is certainly one of those businesses in which there is no replacement for first-hand experience, and this method of training has in the past provided the industry with a level of skill in the use of equipment and techniques that is of the highest order.

There have been those in the industry for some time, though, who have felt something more was needed in the way of training, something more formal. The realisation that the very style of the demolition business is likely to change in the future with the specialist demands of the new kinds of buildings, with even more skill being required of the demolishers and dismantlers, has brought this feeling to the forefront. The result is that after many years of operating the old system, a great deal has happened in the training field over the past 12 months.

Isolation

One of the obstacles to a more formal training system in the past has been the demolition industry's isolation. It has been a part of the building and civil engineering business that the authorities have tended to overlook. The relationship between the demolition industry and the Construction Industry Training Board, for instance, has been an unhappy one.

Talking of this past relationship, Peter Griffiths, President of the National Federation of Demolition Contractors and managing director of the

Charles Griffiths demolition company, says frankly that the CITB "had never done anything for us, never produced any special schemes geared to our requirements." But both parties have tried hard over the past 12 months, he says, and a good relationship has been established, with the CITB recognising something should be done, and the industry showing a willingness to co-operate on a scheme. The demolition industry is now represented on CITB committees and much has been achieved in a short time.

Once this relationship became established the fruits of it have been realised early. The demolition industry has now submitted its final scheme to the CITB and if, as they are expected to, they approve and give it the rubber stamp, Peter Griffiths confidently expects a formal training scheme to be operating within the year. The scheme is a mixture of safety training on the one hand, and methods and skills training on the other.

A major step forward, however, was made last September before this final scheme was very far advanced in the planning stage. The CITB Training Centre at Bircham Newton opened its doors to demolition students for the first time. Two sponsored students from the industry, one from Mr. Griffiths' own firm and one from J. and A. Contractors, started a two-year operators' course with the emphasis on plant used in the demolition industry. This pilot scheme will include on-the-job operating experience, something that will always be vital in training programmes for this industry. It is hoped that this idea can be broadened to include a wider range of subjects and, of course, more students from

more firms.

It is fundamental to the new training intentions of the industry that these two students will receive a diploma. Certification of almost any kind has been a notable lack in demolition for many years and it is now acknowledged that for all sorts of reasons—not least the new demands on the industry and the stricter health and safety regulations—most of the operatives on a demolition site should eventually be able to show some kind of certificate.

Certificate

It is hoped that each man will hold a certificate testifying to his skill across a whole range of plant and activities. Something like a driving licence for the various items of driven plant would be a step in this direction. Mr. Griffiths points out: "We regard this as essential for the safety of the men themselves, and for the safety of their fellow workmen and the general public." It is acknowledged, however, that full certification will take time.

The new relationship between the demolition industry and the CITB is also leading to something unusual in training methods in the building and civil engineering industry. Because there are problems attached to sending demolition workers off to a college on a day release—or, similar basis—a scheme has been worked out whereby CITB mobile training units will be taken to sites, allowing the men to stop work for an hour or so and receive this in a concept suited to the special conditions prevailing in the demolition industry, and although initially many of the

instructors will have to come from the demolition contractors themselves. It is hoped the new interest being taken by the CITB in demolition will lead them to take on their own specialists.

With an eye on the requirements of the future, the National Federation of Demolition Contractors has also been looking at ways of attracting qualified engineers to the industry in order to prepare for the new style of demolition. For the same sort of reason, discussions with the demolition industries of other countries have been taking place.

Also, since it is important that people outside the industry, but involved indirectly, have a better knowledge of the special problems, efforts have been made to sponsor and participate in the inclusion of demolition in the architectural studies of

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DEMOLITION III

The technology of the industry extends in the public mind to explosives and the crane and ball, but other techniques are used particularly those involving the hydraulic excavator. The need is to think of ways of demolishing buildings now going up.

New techniques

A HUGE brick chimney is demolished by a contractor using explosive the presence of a television camera and an audience can almost be anticipated. There is something particularly fascinating in watching this tall crane bend, sway and break and land in a cloud of rubble in a position earmarked for a highly skilled demolition tractor.

That sight, together with the inevitable crane and ball, is now the average layman sees the demolition industry. Yet explosives and the ball and crane are just two of the items of equipment and represent just two of the demolition methods used in this often forgotten wing of the building and civil engineering industry.

In choosing his equipment and techniques of operation, the demolition contractor has over the years had to accustom himself to the requirements of an industry that tends to think of demolition as a job that ought to be over and done with quickly and should not add much to the overall cost of the building that will eventually occupy the site. Yet since demolition can very easily become a dangerous, noisy and dirty job, in an awkward location, perhaps surrounded closely by other new buildings and roads, a fairly scientific approach has to be made to the task and it cannot be disposed of in an afternoon.

Adapting

The demolition contractor has had to find ways over the years of meeting the demands of the construction business, while preserving his own reputation as a safe operator. He has had to do this by adapting plant manufactured for the building industry to his own needs. Very little is manufactured with demolition principally in view.

The plant holding of a modern demolition contractor forms a large part of his capital expenditure. The demand for speed plus the shortage of labour made this necessary. A demolition site is full of plant and the vehicles that carry away the debris are nowadays much larger than ever predicted a few years ago.

With this extensive use of plant the industry has been down eventually a difficult question and one that was not considered when they

were built. There are problems in buildings in which floors are suspended from above, and in industrialised building systems with inter-dependent floors. Apart from the superstructure, what of basements and foundations? Will they be left to be used again in adapted form or, if at all possible, will they be taken out? The question of logging also arises. It is vital for the safety of a demolition operation that the method of original construction is known. A demolition contractor going into the unknown can unwittingly cause dangerous situations, particularly in modern structures.

Professional

Many demolition contractors believe that explosives are not used enough. They feel that explosives are not specified on some contracts where, if permitted, they would do the job safely, quickly and economically. Certainly the industry has acquired great skill in their use, and the example of the use of explosives to demolish high-rise buildings in the U.S.—even where close to other buildings—is worth examination. Apart from the chimneys already referred to, explosives are effective with concrete and reinforced concrete structures, brickwork, bridges, cooling towers, water towers, viaducts and many steel structures.

Hydraulic bursting is used extensively for mass concrete, and the thermic lance has a use in partial and specialised sectors, though it does not seem practical for total demolition of concrete and reinforced concrete structures.

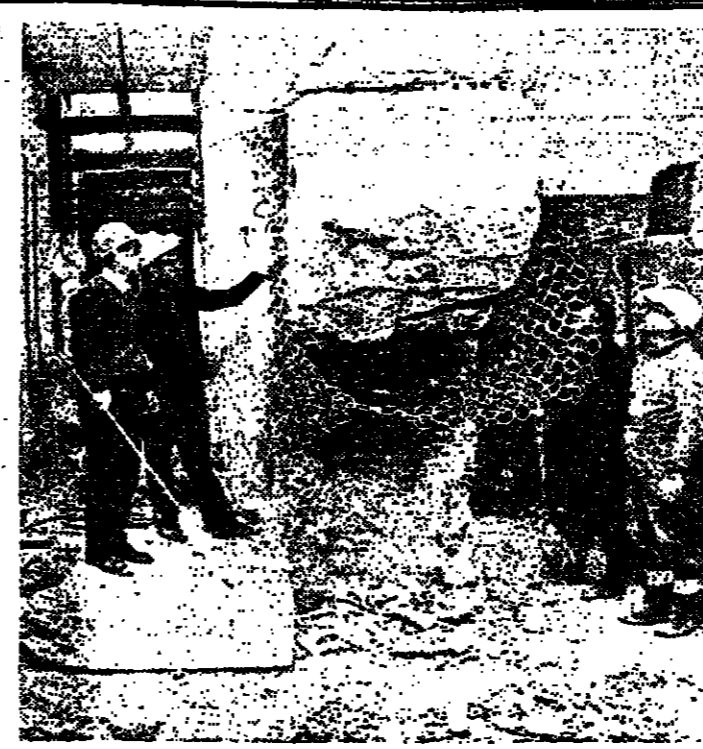
The special problems of concrete in pre-stressed and post-tensioned form are of great concern to an industry which must consider the kind of demands to be made on it in the future.

When the time comes to demolish some of the modern structures being built to-day, and that time will certainly come, quite different techniques will need to be adopted and a new kind of expertise will have to be introduced by the contractor. The cost, too, must surely be very much more than that typical of a demolition task to-day.

How some of to-day's structures are going to be taken down eventually is a difficult question and one that was not considered when they

work, with new forms of structures particularly in mind, and with safety and environmental constraints, quite apart from economic ones, always being considered.

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Advertising and ...

Criticism explodes

BY ANTONY THORNCROFT

THE advertising campaign by the Advertising Standards Authority, which is designed to alert the public that there is a body which will investigate any complaints they may have about advertisements, has already resulted in a tenfold increase in complaints since it started on April 6.

In the first month of the advertising over 650 complaints were received, and the enlarged team of ASA investigators is taking up the criticised advertisements with agencies.

In future the ASA will issue a monthly report on its activities, but the first such monthly study, released this week, does not reflect the extra work because most of the objections are still being researched. So just 54 cases are examined, with the majority, 32, concerned as usual with mail order.

The 21 complaints about display advertisements of which twelve were upheld by the ASA, contain one which points to an increasingly tough attitude the ASA is taking on tobacco advertising, even though the new strengthened code of practice in this area has yet to be published. There were two complaints about an advertisement for Embassy cigarettes (extra mild), showing them juxtaposed against wholesome country foods. The ASA copy panel was unanimous in thinking there was a misleading impression of comparative wholesomeness. Agency Masius Wynon-Williams will have to withdraw the advertisement.

Some of the other complaints show that you cannot be too careful. Kirkwoods has had to change an ad for Asahi Pentax cameras which claimed that 99.3 per cent of light is transmitted through the lens on to film. It should be nearer 87 per cent. Barton & Bowles was pulled up for saying in an ad for Jaguar cars that "one of the smallest costs incurred in running any car is petrol." However, Vernons and Renault were able to justify petrol claims quoted in a testimonial.

"DALEK'S DEATH RAY," the chocolate and mint lolly launched by Lintas for Walls, is now the biggest selling lolly in Walls' range and the sales plan has been more than doubled. Later in the ice-cream season a national promotion is planned in which several "lifesize" Daleks can be won.

Other Walls promotions, devised by Lintas, include "Riddsticks" with a prize fund of ten bicycles to be won, and a promotion on pack for the "Superspy" lolly to win an invisible-writing secret agent message pen.

Bad news for ITV

BY ANTONY THORNCROFT

THE blank ITV screens this week are a bad psychological blow for the commercial television companies, who managed a hopeful 24 per cent rise in advertising revenue in April, compared with April, 1974, and have also done quite well in May so far, with a 13 per cent gain.

As always on such occasions some of the frustrated advertising-for-daily newspapers or short-term retailer promotions will be irretrievably lost to television. The ITV companies are dropping £800,000 a day in revenue, and if the dispute is settled this week perhaps 80 per cent or more of this money will be re-invested on television, but the longer it continues the greater the sum of cash which will go back to help advertisers' cash flow.

But at least the summer months are always a quiet time for ITV, and there are still high hopes that, labour relations willing, demand in the autumn might be good. The fact remains that profit levels are slim, especially for the smaller, regional, contractors, and the expected cost savings on programmes could lead to lower ITV ratings and disgruntled advertisers. Unfortunately at this difficult time a report has emerged which casts a shadow over the long-term future of ITV.

In a television revenue forecast study, prepared by Ogilvy Benson and Mather in conjunction with John Eaton of the London Business School, the main conclusion is that the probable economic conditions of the next few years, it is unlikely there will be enough advertising money to keep the present ITV service going because costs are rising far more rapidly than income.

The forecast is that while net annual advertising revenue by the end of 1977 will have risen to £175m, compared with the 1974-75 £150m, it will be worth less than £75m at 1980 prices. In other words the ITV contractors will have, in real terms, only three-quarters of the income that they had in 1980—the first full year of the present contracts.

The study further indicates that 1974 was not quite the freak year people in commercial television like to believe. Based

Battle for babies

BY DOINA THOMAS

THAT BABY products is a growth market is rapidly becoming a marketing cliché. And now Gerber, the American baby foods concern, is extending its interest in British babies from feeding them to clothing them—partially at least.

Since last October, the company has distributed a range of 11 American manufactured items to 30 selected Scottish stores and from June 9 the goods will be on test in the Lancashire area as well as in the odd store further south. The items are basically low unit price, common or vinyl goods, packed for impulse purchase from supermarkets.

"They are the sort of items mothers would not consider it worth making a trip for," says the British Gerber. The original list of 11 included goods such as socks, bibs, vinyl pants, vests all for the child under two.

The original list has been pruned down to seven items and the vinyl goods did better than the cotton—for Gerber's journey down south but, as up north, they will not be promoted. The company is concentrating on the larger outlets and has developed a special display rack which can be fitted over the baby foods fixtures in supermarkets. Gerber U.S. has a turnover of some £5-6m. In this, its most successful non-food diversification, and Boots in Britain estimates that the baby products and clothing market is growing at up to four, is worth around £500m. annually. The fourteen month old Babyboots venture is extra lines

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THURSDAY, MAY 29, 1975

The need for a dialogue

DR. KISSINGER has come to Paris. He has promised a greater degree of flexibility in U.S. approaches to the international problems of energy. And he has urged yet again the need for greater determination and co-operation amongst the consumers to meet the crisis. What he and his colleagues in the OECD club of industrialised nations have so far singularly failed to do is to come up with really positive and united proposals for what should be done about a dialogue with the producers and the pressing financial and economic problems associated with the oil price rise.

Transfer of wealth

In the eighteen months since the producers shook the world by first doubling and then doubling again the price of oil in 1973, no-one could say that the nations of the world, producer or consumer, have used the time wisely or well. The issues have remained as clear as ever: how far should the oil price be regarded as a real transfer of wealth between producer and consumer and how far a temporary one? Is oil unique in world trade or have the events in this sector heralded a much broader movement of relevance to other commodities as well? Is the energy crisis a real crisis of resources or an artificial crisis of cartel power among a small body of oil-rich states? But then the answers have equally seemed as far away as ever.

Alternatives to oil have receded in time and dramatically increased in cost. Political determination to tackle energy policies even at national level have been more obvious in words than in actions. The consumers have failed to reconcile their differences on the subject, just as the producers have so far failed to evolve any coherent policy towards the broader aspects of financial and political responsibility inherent in their position.

The Paris meeting of producers, consumers and third world representatives last April failed partly because it was premature—a victim of French diplomatic ambitions

and Algerian and U.S. intransigence. But it also failed for the perfectly good reason that few of the parties concerned really knew what they wanted out of the meeting other than a forum of debate. If the consumers showed that they still had to decide whether to take the oil crisis seriously or whether to leave its solution to the vagaries of the market place, the producers still displayed uncertainty as to whether they were leading a third world revolution involving a real transfer of wealth on all fronts or whether they were seeking to become part of the industrialised world through the age-old weapon of price and supply.

One may or may not sympathise with the idea of creating agreed price structures for all commodities, but Dr. Kissinger is undoubtedly right in arguing that oil is the central problem, that its ramifications are unique and that there is much in the present situation which demands concerted action by the consumers in their own territory just as there is much that has to be considered by the producers on their side.

Problem of to-day

But that is not to say that the only alternative to grand summits is total inaction. The trouble with the political stagnation of the last year and more is that it has achieved almost nothing. The problem of to-day is that something must be achieved if the field is not to be given over to the impatient action of individual countries to raise prices unilaterally or to seek special deals on their own. Eighteen months of stalemate should have taught the consumers that the OPEC "cartel" cannot be broken by the marketplace on its own, that the power of the producers is likely to grow rather than weaken over the future and that they have desires to exercise that power which can no longer be ignored. Eighteen months of high inflation and world economic recession should have taught the producers that the oil weapon cannot be wielded without regard to the world economy in which oil plays so vital a part.

First think of any number

THE major economic issues of the moment, so far as the average voter is concerned, are the steep rise in the cost of living and the upward trend in the level of unemployment. Those who are campaigning against British membership of the EEC have undoubtedly had considerable success in persuading many people to believe, in the face of the statistical facts, that the rise in food prices over the past couple of years has not only coincided with but has actually been caused by membership of the Common Market. With this success behind them, it is not surprising that they should now go on to argue that the recent increase in the level of unemployment in this country is similarly a result of entry into the EEC.

Mr. Wedgwood Benn gave this particular ball a hefty kick-off with his estimate that EEC membership had caused a deterioration in the trade balance equivalent to the loss of 500,000 jobs. Mr. Roy Jenkins has been criticised for rejoicing that he could no longer take Mr. Benn seriously as an economics Minister and for referring to his statistical technique as one in which one first thought of a number and then doubled it.

Universal scapegoat

Yet Mr. Jenkins now appears to have been even more accurate than he himself can have suspected in his description of the Benn-type approach to statistical evidence. Yesterday Mr. Michael Meacher took the stand for the anti-marketisers. By pointing out that jobs could be lost through a not outward flow of direct capital investment as well as by a trade deficit, and by doing sums with the recent flow of investment between the U.K. and the rest of the EEC at a rate of £3,000 per job, he came to the conclusion that, on top of Mr. Benn's 500,000 jobs, the country had lost at least another 200,000 whole country became involved and probably "far more than a

quarter of a million" jobs as a result of joining the Community. It hardly seems worth listing all the actual and possible fallacies in Mr. Meacher's reasoning. But critics of Mr. Jenkins should note that "far more than a quarter of a million" lost jobs have now been added to Mr. Benn's round half-million. Apart from being largely responsible for the rise in food prices, therefore, membership of the Community is now to be made wholly responsible for the existence of any unemployment in this country.

It may be said that this sort of statistical legerdemain is a traditional feature of election campaigning in this country and that the electorate is unlikely to be much swayed by it one way or the other. That is too complacent a view. First, although the electorate may not be ready or able to follow the details of the statistical play, it must tend to weaken still further their fragile faith not only in the usefulness of statistics but in the honesty of politicians. Second, it may succeed, as the myth about food prices has undoubtedly succeeded, in convincing a number of voters that there is some simple, simple explanation of our economic ills and that experience has provided a justification for xenophobia.

Third, by establishing a direct connection between the issue of EEC membership and the long-standing division inside the Labour Party between those who seek to humanise and those who seek to overthrow the mixed economy, it threatens to leave Labour not only deeply but openly divided on economic policy after the referendum whatever its outcome. Since the Opposition is already in a state of disarray, the political outlook is particularly gloomy at a time when the strong political leadership is particularly needed. Mr. Wilson may yet regret that he did not change his Ministers before the had lost at least another 200,000 whole country became involved and probably "far more than a

So far, Brussels has not objected to any British industrial rescues: but it could do so. By Colindones

Reading the EEC rulebook on State aids to industry



THE AUTHORITY of the European Commission in Brussels over State aids to industry, competition policy, the steel industry, and so on has become a matter of acute controversy in the referendum campaign, and the confusion that surrounds the role of the Commission in these matters has not exactly been helped by the exaggerated claims made by some of the opposing protagonists.

On this issue, Mr. Anthony Wedgwood Benn may have chosen his words with care but some of his fellow anti-marketisers have not been so fastidious. The impression has certainly been created not only that the Commission could jeopardise the aims of the Government's Industry Bill by preventing the provision of aid to ailing concerns like British Leyland but that if Britain were to stay in the Community, our industries would be put in the position of having to fight Continental competition with one hand tied behind their backs. Some pro-marketisers, on the other hand, have tried to suggest that the Commission's powers in these fields are of no great moment and could, in any case, be largely frustrated by the veto power which member States can exercise in the Council of Ministers.

A means to an end

As one might expect, the true position—which lies somewhere between these two extremes—is not as clear cut as can be made out, simply yet accurately, on the hustings. The Community has throughout been firmly committed to the idea of free and fair competition and the Commission, as the guardian of the Community ideal, was given certain powers of independent action so as to help ensure that this was achieved. But "fair and free competition" has always been seen as a means to an end, rather than an end in itself, and in recent years, particularly, it has been increasingly tempered by the pursuit of wider economic and social objectives. It is perhaps important therefore to consider, first, the practical use which the Commission has made of its powers and, secondly, the flexible at a time of economic crisis when the Community's departure from the Com-

munity might make to the crisis than in a period of boom. Government's freedom of action in these fields.

On State aids, first of all, the Treaty of Rome is quite explicit. Article 92 states that any form of Government assistance which distorts or threatens to distort competition by favouring certain undertakings or the production of certain goods is incompatible with the Common Market to the extent that it affects trade between member countries. Article 93 deals with grey area which might be

permitted in the Treaty itself, in guidelines issued by the Council, or as a result of Commission decisions.

Between them, these exemptions add up to a sizeable loophole, which all members have been quick to exploit. They have also made it possible to draw certain conclusions about the Community's practice and its financial costs of this pro-

cedure. The four key points are: (1) member States are required to tell the Commission what they intend to do before they do it (unless the proposed action is of a kind which has been exempted from the notification procedure by the Council under Article 94); (2) the Commission can appeal to the European Court in Luxembourg in the event of an unresolved difference of opinion; and (3) the Council by unanimous vote and on the application of one of its members can usurp the Commission's powers by deciding that a scheme is justified by exceptional circumstances.

That at least is the theory. The practice has been very different and a wide variety of aids have been provided, and still are, by all member States. This is partly because the Commission has tended to adopt a pragmatic approach, preferring to reach agreements informally, and is inclined to be even more flexible at a time of economic crisis when the Community's policy on State aids will be tempered where

these aids are designed to promote, or fit in with, other Community objectives. The latest example of this is environmental protection, where the Commission has been endeavouring to encourage member States to adopt the principle of "making the polluter pay"—a concept which formed the basis of Britain's Clean Air Act in the 1950s. The Commission has recognised that Governments will want to ease the transitional financial costs of this pro-

gramme and has issued a set of guidelines indicating its intention to exempt such incentives and subsidies provided that certain conditions are observed.

Two further recent examples concern energy policy and technological development, both as it happens—from West Germany. An extension of the German Government's aid programme for the start-up of a German oil industry has been accepted by the Commission on the grounds that this would conform with the objectives of the Community's energy policy. A similar dispensation has been granted to Bonn's decision to guarantee up to 75 per cent of the losses of a new banking facility which is designed to assist small and medium-sized businesses in the development and launching of new products or technologies on a commercial basis.

Thirdly, the Commission has granted exemption on a case by case basis for State aids that are designed to facilitate the restructuring or redevelopment of a company or an industry that is declining or in danger of doing so, irrespective of whether this assistance can

be justified under a regional or sectoral programme. This practice appears to be on all fours with the objectives of both the Conservative Industry Act, 1972, and the present Government's Bill. Indeed, the wool out subsidies to prior concerns on a permanent basis without attempt to improve the recipient's long-term competitive ability. But then would such policies in this country's own long-term interest? And would it be Government be subtly any freer to act if it left the Community?

This can happen even when member Government fails to notify the Commission of its intentions, as Article 93 requires. For example, the Commission learnt in 1972 that the Belgian Government had provided £8m. from public funds to help four Belgian railway equipment makers to undercut French and West German bids for a wagon-building contract offered by Belgian Railways. When, eventually, the Belgian Government claimed that this aid was intended to prevent the manufacturers closing down at a time of substantial over-capacity and that a rationalisation and diversification plan was being put into action, the Commission accepted that the aid could be justified as a structural measure.

Subsidies paid

The Commission may even accept a permanent or semi-permanent subsidy arrangement, provided it does not result in the distortion of intra-Community trade. For example, both the French and West German Governments have been able to pay a subsidy to electricity supply authorities to compensate them for the extra costs they incur by burning coal instead of fuel oil.

The most recent example concerned an Italian scheme to reduce for three years the social security contributions paid by textile and clothing firms at a time when the whole industry, throughout Western Europe, was facing difficulties. The scheme was not related to any rationalisation or modernisation programme and, after a few instances of a dispute not being resolved, the Italian Government lost its case.

There is thus nothing in the Community's practice so far which would suggest that an extension of public ownership, the activities of the National Enterprise Board or Governmental action under the Industry Bill need of itself be incompatible with the Treaty of Rome. Provided the measures were designed to correct an industrial or economic imbalance, the need to give the Commission prior notification would be largely a formality. All Mr. Wedgwood Benn's aid schemes so far, from British Leyland to the Meriden motor-cycle co-operative, have been notified to the Commis-

sion, and Brussels registered no objections.

The situation would be different, of course, if U.K. authorities wished to exceed, say, the common rules on regional aids or to pay out subsidies to prior concerns on a permanent basis without attempt to improve the recipient's long-term competitive ability. But then would such policies in this country's own long-term interest? And would it be Government be subtly any freer to act if it left the Community?

Free trade agreement

If Britain managed to negotiate a free-trade agreement after quitting the Community, we could expect the remaining members to insist upon a section of an Article idea to that which appears in a free-trade agreement: the Community has negotiated same philosophy, as embodied in Articles 32-34 of the Rome Treaty and also essence of Articles 35-36 which deal with the Community's competition policy—other words, British exports would still be governed by Community's rules on State aid and competition. It is true that this would not formally apply to Britain left the Community and did not seek to obtain a free trade agreement. But we could not expect to have an entirely free hand. The Community could be expected to take some kind of counter-action if British Leyland, say, were put permanently on the public pay roll if the users of British Steel or North Sea oil or natural gas were granted a preferential price on a permanent basis.

Moreover, outside the Community we would have no say in the evolution of the Community's rules nor any right of appeal against any unilateral action it decided to take. The Community's free trade agreements with Norway and other EFTA countries may not require prior notification of State aids. But any dispute goes not to the European Court but to a joint committee appointed by the Community and the country concerned. If agreement still cannot be achieved then the complainant is allowed to act unilaterally. For Britain which sent half of its manufactured exports to Western Europe in 1972 before joining the Community, it surely seems sensible not only to have a set of "Queensberry Rules" saying what is fair and what is not fair but also to be able to take part both in the formulation of those rules and in helping to interpret. After all, rules confer privileges as well as impose obligations.



Mr. Anthony Wedgwood Benn prepares for a BBC radio phone-in on the referendum: on the issue of the authority of the European Commission over State aids to industry he may have chosen his words with care, but some of his fellow anti-marketisers have not been so fastidious.

MEN AND MATTERS

Alderman's Arab exit

Amid the steady stream of British companies trying to get into the Middle East, Alderman Securities has popped up as one getting out—after a very brief flirtation with the area. It was all of three months ago that Alderman—a finance company which makes loans of around £3,000 to £10,000 to people buying retail businesses such as confectionery/tobacco shops—was announcing that three brothers had bought 15.5 per cent of Alderman and that this opened up prospects "for increasing the range of financial activities available to the group by developing the connections that the new investors have with Saudi Arabia and other Middle Eastern countries."

The brothers are Ahmed Abdullah, Raschid Abdullah and Osman Abdullah. Ahmed and Raschid joined the Alderman Board in an executive capacity, with Ahmed becoming deputy chairman. The brothers' grandfather hailed from Jeddah, arrived in Britain at the turn of the century and started a pickle factory which exported back to Saudi Arabia. The family has maintained Middle East links since that time and with the arrival at Alderman there appeared to be the prospect of attracting Arab funds to the company.

However, Ahmed and Raschid have now resigned from Alderman's Board and it seems fairly clear that their shareholding will soon find its way into new hands.

What went wrong in just three months? Derek Williams, Alderman's chairman, found it "a bit difficult" to comment on the situation. The Board, he said, had been "very optimistic" about the Abdullahs' interest. It was really a "question of whether the material benefits

would be that big for the company. Things have not worked out quite as we assumed they would," he remarked.

As to the future of the Abdullahs' 15.5 per cent stake, Williams was unforthcoming, stating that the matter was "under negotiation." Nonetheless, he conceded that it was likely that the holding would be sold. Williams' brief flirtation with overseas business seems to have left him with feeling that, for the time being anyway, the company should stay at home.

Alderman's share price, depressed 4p to 12p on Tuesday, managed a minor recovery yesterday, rising 1p to 13p.



Thrills to come?

Those looking for fun of the handbag-bashing variety or even serious debate on the referendum issue are not getting much from the Prime Minister's campaign. At both Tuesday night's session in Dewsbury and yesterday lunchtime's address at the

(pro-Market) General and Municipal Workers' training centre at Long Ditton, there was no time for questions from the invited audiences, even though at Dewsbury the coffee break lasted three-quarters of an hour. The uninspiring circumstances may have influenced Mr. Williams' low-key reading of the prepared speeches. Perhaps the style will change when, having returned from Brussels, he winds up, from Saturday to the referendum eve on Wednesday, with further appearances at as yet unspecified halls in Bedford, Manchester, Glasgow and Cardiff.

Cadbury's 'family'

Members of the Association of Cinematograph, Television and Allied Technicians union still working in Plymouth for Westward, the only ITV station still on the air, are keeping an understandably low profile. Not so Peter Cadbury, the company chairman who can be relied upon to bring his personal touch to any national news story and yesterday flew down to show his appreciation to Westward's 150 employees there by throwing a party. "Any excuse" to throw a party is good news, according to Cadbury, and this week confirms for him what he calls the "family atmosphere" in the company.

How maintaining transmissions works out financially is the Westward says, hard to judge at the moment. The level of commercials remains about what it would have been with a full network service. The gaps in the network—Westward makes only around 8 hours a week of its own programmes—are being filled by in-stock material—documentaries, films, and other programmes about the West Country.

Some respite could come at the weekend, when Westward might again use some pro-

grammes from what is now its only potential fellow transmitter, London Weekend. The Post Office workers who must join the two together have so far followed the line that provided there is an ACTT man at both ends they are happy to effect the union.

Cadbury's career at Westward, since he first became interested in television because of the family's stake in the old News Chronicle, which in turn had a stake in Tyne Tees, has been occasionally stormy. The rows, partly based on the feeding in of other Cadbury interests like Keith Prowse and Prowest, led to him being ejected and then returned as boss in 1970. Perhaps as a result he has since been very conscious of the shareholders' opinions, even asking in the annual report for suggestions about what to do with the company's cash reserves.

But the TV side has been going through a predictably hard time, the last full year profits for the group reflecting this with a drop from over £1m. pre-tax to £185,500. The interim dividend has been dropped with Cadbury expressing only cautious optimism about the final.

Particularising

A large Austrian can importer decided recently to expand its leasing business beyond the provision of motor vehicles—it was an associate of Porsche Konstruktionen of Salzburg—that and founded a new company for the purpose. The name chosen was Leasing Gesellschaft. "Too general," said the Registrar of Companies who then happily approved Allgemeine Leasing Gesellschaft, which means General Leasing Company.

Business with Australia or New Zealand?

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ECONOMIC VIEWPOINT

BY SAMUEL BRITTAN

In the footsteps of Selwyn Lloyd

WHAT IS likely to be the outcome of the conflict between the strong pressure from the economic establishment — Whitehall, the Bank of England, the Treasury, the Conservative Party — for a "real incomes policy" to replace the social contract and the Prime Minister's strong, and recently restated, determination not to introduce a statutory policy?

I suspect that Mr. Wilson will prove difficult to move on the statutory aspect. This is not because he is averse to changing his mind, but because he thinks that a clash with the unions on the issue would be disastrous, and believes that his defeat by the unions in 1969 was one of the biggest mishaps of his previous administration.

Pressure

Yet I find it equally difficult to believe that the extreme pressure now building up for decisive action on wages will fail to produce some result. The head-shaking in high places on the folly of ministers in not seeing the error of refusing to have a "proper incomes policy" is almost identical to that to which the Heath Government was subjected before it did its own about-turn on the issue in 1972.

Behind the incomes policy is regarded as the main characteristic distinguishing the men from the boys. The "boys" may talk about the labour market, the effects of rising unemployment, the need to curb demand, Government spending, the public sector borrowing requirement and domestic credit expansion, but the men know that all that matters is the direct action the Government takes on wages. (Mr. Denis Healey's occasional use of market-place economics is dismissed on the

assumption that he cannot really believe it and is only trying to frighten the unions.)

What, then, is the furthest the Government can go towards a "real incomes policy" without legislation? There is precedent for just such a policy: the Selwyn Lloyd pay freeze of July 1961. This was enforced by public and private sector employers at the "request" of the Government, and continued until it was breached by a public sector employer, the Electricity Council, in November, 1961.

Something along these lines is the single most likely outcome of the post-referendum confabulations. No doubt a great many rituals will have to be performed first, such as the Prime Minister's proposed tripartite discussions on the sharing out of the national product between consumption, investment and Government spending—which is entirely non-operational for any employer or trade union leader considering a wage claim. The Confederation of British Industry has, characteristically, come out with a corporate state-type call for a "national strategy" for the apportioning of State resources through the National Economic Development Council. Time will have to be spent on these ideas—were already tried by NEDC itself in somewhat better form in the early and middle 1960s.

Yet, in the end ministers are as likely as not to fall back on the Selwyn Lloyd formula of a wage curb imposed by employers, with more diplomatic activity than in 1961 to persuade union leaders to acquiesce in the move, even if they do not accept it. The form of curb now most in vogue is an indexed

freeze on wage increases, limited strictly to the increase in the retail price index and when it occurs, with the minimum of exceptions.

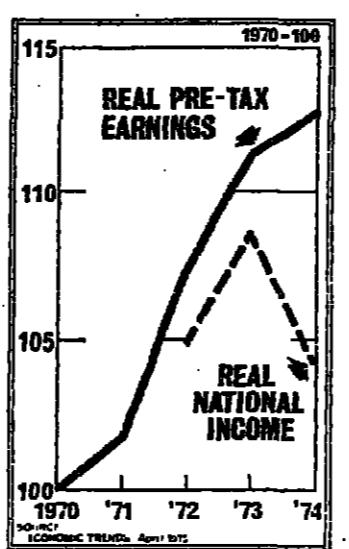
The reasons for being sceptical of a freeze are legion and need not be repeated here. But there is now, too, the novel danger that the indexed form of the freeze could actually be a formula for escalating wage inflation if there is only a little slippage in enforcement, or if official calculations about import prices or sustainable exchange rates are slightly too optimistic. The indexed freeze approach is dangerously dependent on the ability of official economists to forecast the short term future and engage in fine tuning. Even worse is the danger of trying to force the forecasts to come true, for example by consumer subsidies or by supporting an overvalued exchange rate.

Discredit

But my main concern, for the purposes of this article, is that some of the discredit which has fallen on past incomes policies is likely to fall on future ones may wash off onto indexed wage contracts—because incomes policies are taking an enclosed form. Or, to be more exact, since indexation is in any case likely to spread to wage bargaining, it is worth explaining why this phenomenon need not be viewed with the alarm which an examination of, say, the experience of the last Government's experience with threshold payments might engender.

The subject was brought to my attention by the Finance Bill debates on indexation on Tuesday last week introduced by Mr. John Pardon of the

Liberal side and by Mr. Nigel Lawson from the Conservative back Benches. The debates were mainly about the indexation of the tax system. The proposal is to tie the personal allowances, and the starting points of the higher rates, to the retail price index. The basic idea is not "to tie the hands of the Treasury," but to



make sure that increases in the tax burden are openly announced and debated and not introduced covertly through the back door of inflation.

During these debates, Mr. Robert Sheldon of the Ministry of State at the Treasury gave a breakdown of the extremely large increase in the nominal yield of income tax—from £10.2bn. to £14bn.—expected in 1975-76. Of the £3.8bn. increase, only 19 per cent is due to changes in tax rates. Some 36 per cent is due to the effects of inflation on the income base and would apply even under an

indexed system. But some 35 per cent or £1.3bn. is due to "fiscal drag," or the automatic effects of inflation in reducing the real value of the allowances and starting points, thereby increasing the proportion of income taken in tax without the need for a Treasury Minister to lift a finger. This is the measure of one kind of "taxation without representation."

Query

Mr. Sheldon was informative and took the matter seriously (in contrast to Mr. Joel Barnett who has previously dealt with the issue). But on the main question, he disarmingly said: "There could be a case for indexing if we were so foolish as to accept a continual, high and regular level of inflation of a kind which we do not have at the present time and which the Government are determined not to have." Inflation may not be regular, but anyone who believes that it is not "continual and high" or regards as credible Government determination to end it will believe anything.

The only serious query about indexation was expressed in a speech by Mr. John Nott, a former Treasury Minister, from the Opposition front bench. He was very concerned that indexation, once started, tends to spread—and in a sense fairly so. The real worry of Mr. Nott was that indexation would spread to wages. He obviously means by this something like Stage Three of the Tory counter-inflation policy, under which the thresholds were granted, or a possible indexed freeze.

What was wrong with Stage Three was that it provided both substantial nominal increases and public sector employees (exceptions) and threshold pro-

tection in addition, the two-hour, adjusted for overtime, rose by over 6 per cent. (This is pre-tax, which is what matters from the point of view of employers' costs). Does one have to look further for the cause of current unemployment? If the price of any service is raised relative to market conditions, less will be bought.

Are unions more or less likely to price workers out of jobs—and thereby impose pressure on governments to resort to the printing press in attempts to restore employment—if wage bargains are in indexed terms?

Mr. Nott was afraid that this might cause trade unions to "start their bargaining in real terms." But surely this is what already happens. The time when unions bargained on the assumption that a pound is a pound has gone for ever.

The question then is whether it is better for unions to rely on guesses about the rate of inflation, or whether it is better that they should bargain in terms of indexed wages. Non-indexation is helpful to employment and price stability only if union leaders are over-optimistic about inflation and settle for less than they could otherwise get. If they are over-pessimistic, conventional bargaining leads to higher settlements, real and nominal, than would the indexed variety. Insofar as there is a defensive and insurance element in claims—a desire not to be caught out by an altogether unexpected increase in prices—indexed settlements will be an influence for moderation.

Is it possible, in circumstances where reasonable full employment requires a zero increase, or even a moderate fall in real wages, that this would ever be accepted? Until recently, one

Reluctant

It has long been known that unions are reluctant to see reductions in real wages, or even in their rate of increase, when the circumstances demand; and this is one of the main causes of unemployment. Between 1973 and 1974, the new CSO index of real national disposable income fell by 4 per cent, thanks mainly to the rise in oil and other import prices. This is a rough measure of the change in the wage-paying ability of both private and public sector employers. Between October 1973 and Octo-

ber 1974, real earnings per hour, adjusted for overtime, rose by over 6 per cent. (This is pre-tax, which is what matters from the point of view of employers' costs). Does one have to look further for the cause of current unemployment? If the price of any service is raised relative to market conditions, less will be bought.

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No luck

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would have said "No"; but people learn from experience. After all, many individual groups have already experienced a fall in real earnings; and it is invalid to generalise from the miners to the whole working population. I suspect that a good many people would be glad of a contract, stipulating a maximum fall of a few per cent. in real income, as a considerable improvement on the apprehensions about unlimited falls that they now have.

Under a regime of voluntary indexed bargaining, there would still be an informative role for Government in providing indications of the increase—or decrease—in real wages consistent with full employment. The index of real national disposable income already mentioned, and shown in the chart, would help. So would price indices, which left out changes in the burden of indirect tax and changes in the terms of trade.

There is a distinction between helping the labour market to work better and trying to supersede it by Government (or NEDC) fiat. In the calls for an indexed freeze, it is the freeze rather than the indexation that represents the potential danger.

Letters to the Editor

Rail's journey to the future

From the General Secretary, The National Union of Railmen.

Sir—Pessimistic and rather biased comments about the railways have been appearing again in the media. There was a signed version of the facts and arguments in a recent BBC2 Money Programme while the article by Colin Jones in the Financial Times (May 15) contained quite a few doubtful conclusions. He implies that retrenchment is the answer to British Rail's financial problems and that manpower and, by inference, too great. He mentions a possible subsidy of £1bn. a year by the end of the decade, although there are no grounds for any such figure.

Retrenchment has, in fact, been one of the reasons for the financial decline, being used by previous Governments as an alternative to such-needed capital investment. The greatest blow was on the freight side, where handling facilities were cut to one-tenth. When the service was reduced to this extent, traffic went to the roads not only on the services directly affected but also on those affected indirectly. The Railways Board made very detailed studies, and its report of 1973, accepted by the Government of the day, made it plain that a similar system would be less viable.

In no industry has manpower been reduced so much as on the railways. Modernisation and automation projects—power signalling, permanent way mechanisation, computerisation of accounting and so on—were responsible for many jobs being lost. But most of the savings have come from the many productive deals concluded by agreement. Among them were the far-reaching agreements of 1968-1969, when a vast variety of railway duties was merged. Another was the agreement for single manning of trains.

There have been many more similar deals. Over a quarter of a million staff have gone in a fairly short period. In many cases, the traffic has gone as well as the staff. Hence our present problems. As a result, British Rail has had to cancel trades because of staff shortages, and carry out a massive recruiting drive. The economy went a lot too far leaving us with a shortage of staff for the summer, holidays and rest-days. Even now, almost half the rest days, which should be free from duty, are being worked, and average overtime is about 13 hours a week.

Perhaps the oddest statement by Colin Jones is that railways have capital free whereas wonderful roads have to pay. No the first attempts of the profession to get anything free—the real criteria is what the cost is to the economy as a whole. And in this respect roads are a very heavy burden indeed. Mr. Jones suggests that there should be a greater cost analysis for the various functions. BR already does this but there is a sound case for regarding railways as a whole. If the argument for cost analysis of sections is sound for railways why do its protagonists not suggest that the road costs, say, of heavy lorries should be paid closely in relation to wear on highways, pollution and disturbance of communities?

Successive governments have let down that railways should be run commercially. Yet they have made legislation that has specifically prevented them from doing just this. I do not believe that has caused disquiet, if not that this should be the most obvious and carelessness to supply rail transport should not pass that any so-called "personal

Conduct code for directors

From the Chairman of Council, Institute of Directors.

Sir—The headline, *Director's conduct code suggested*, on your report of the Study on Company Directors by the Bar Association (May 22) implies that no such code exists. But it does. The Institute has long been associated with such an important subject.

As far back as 1968, the late Viscount Chandos, when President of the Institute, hammered home his oft-repeated theme that we must educate and equip directors for the boardroom; devise a code of conduct and open the door to all the talents. The Institute has actively continued that theme ever since.

In 1960 the Institute was the very first to publish a book incorporating a code of conduct for directors under the title, *Standard Boardroom Practice*. It was prepared by a Committee chaired by the late Lord Tangle, former President of the Law Society. This code has been revised many times since and is now published as *Guidelines for Directors*. It is easy to dismiss such attempts in what was then a relatively uncharted field, but this code of conduct has been invaluable to thousands of directors—and not all in Britain. It has—even been translated into Chinese!

The next step, an enforceable code, the Bar Association would like (hopefully administered by the Institute?) Well—yes, not impossible, but it would be well to remember that the codes of conduct of the established professions have been progressively developed over a 100 years or more as standards of professional skill and competence have improved. One of the Institute's main tasks is to lead in improving company boardroom practice.

Meanwhile, I hope that this will be convincing proof that the Institute is taking a leading role in improving company boardroom practice. 10 Belgrave Square, London, S.W.1.

Speculative comment

From Mr. A. G. McVior

Sir—While I sympathise with Sir. Dundas Hamilton (May 23) over the dangers of being misled down that railways should be run commercially. Yet they have made legislation that has specifically prevented them from doing just this. I do not believe that has caused disquiet, if not that this should be the most obvious and carelessness to supply rail transport should not pass that any so-called "personal

view" that he holds can be entirely separated from the authority of his office as Deputy Chairman of the Stock Exchange—especially in the circumstances in which it was expressed—and a failure to recognise the potential for misinterpretation reflects at least some lack of judgment.

In addition one might question the wisdom of permitting the official case to be put by somebody personally prepared to advocate some fundamental alternative.

But the greater matter lies in the "personal view" that appeared to identify small firms with speculation (whatever that may mean) and the inference expressed in your report that, because the Council consists mainly of members drawn from the larger firms, the small ones are relatively unimportant to its deliberations.

It is, first, an obvious truth that speculation is not confined to small firms (and is not, in any case, reprehensible) and that institutional business is not the prerogative of large firms.

Second, on the point of the importance or otherwise of small firms, it needs saying with emphasis that the Stock Exchange is predominantly an aggregation of small partnerships, London and provincial, and is likely to remain so. It is thus particularly hard to find a senior member of the Council apparently denigrating in public—however oblique the slight might have been—that numerically important total of members who are not less proud of their small firms than are fellow members with the large firms. Any suggestion that there are two classes of members to be distinguished by the size of their firms is seriously to be deprecated. One would wish Mr. Hamilton had hastened to repudiate both the identification and the inference that your report attributed to him—and in specific terms.

The plain fact is, as Mr. Hamilton says, that the Council is elected to serve the interests of all members. It doubtless does so without partiality, overt or covert. In thinking of Talsman and Bargain Accounting, for example, I am not at all sure that the Council made its decision to press forward with the project entirely in that light—namely, the interests of all members. I pray with and for them that we shall not, in the end, once the impact of cost hits us, face an intolerable choice between keeping the Directorate on the one hand and a financially viable Stock Exchange on the other. It would indeed be an irony if the architects of Federation had in the end to preside over its dissolution as a result of regional secessions. Impossible? Well, perhaps somebody would explain to me what less than a "country member has so far seen from Federation.

However, no doubt the Council is looking after our various interests. But it is perhaps a pity that Mr. Hamilton was not able to demonstrate the point more convincingly.

A. G. McVior, The Stock Exchange, London, E.C.2.

Unite against Wealth Tax

From Mr. Michael Kerr

Sir—I refer to the evidence that the Stock Exchange Council presented to the Commons Select Committee examining the Green Paper on Wealth Tax (May 22).

Each faction presenting its

Minimum term

From Mr. K. R. Middleton

Sir—It was cheering to read of the concern of Mr. Dundas Hamilton at the irresponsible attitude of many shareholders towards the operations of the companies they own. I am sure that the prime purpose of a quick profit. Would he not perhaps consider an alternative remedy to his proposed short-term gains tax? My suggestion would be the fixing of a minimum term of say, three years for the holding of equity shares in all but exceptional circumstances.

Kenneth R. Middleton, 13 Dean Park Crescent, Edinburgh 4.

Don't blame Governments

From Mr. F. S. Law

Sir—It saddens me to see how much of this country's plight is almost automatically laid at "Government's doorsteps" and it seems to make no difference whether that Government is a Conservative or a Labour one. Now we have the Director General of the CBI and the admirable chairman of British Rail joining the chorus, both of whom know better than most the difficulties that have beset governments of both sides for years.

Is it not true that members of both governments have spent out in simple terms what needs to be done by us—but how much notice have we taken? Why is it that in France fuel consumption has been reduced without any major fuss, how is it that the last major wages negotiations in Germany arrived at an acceptable 8-10 per cent increase without "confrontation"? Why is it that wage negotiations that result in reasonable agreements are never given any prominence, and others not so successful are "headliners" automatically undermining our prestige and credibility abroad?

How often do we criticise government actions yet how often could we really give a positive and constructive answer? Finally, if we are so critical of government, how many of us are willing to sacrifice a good part of our life and actually try and do better?

F. S. Law, 61, Cadogan Square, S.W.1.

To-day's Events

President Ford begins visit to Europe and attends NATO summit meeting, Brussels.

Railworkers arbitration result on pay claim.

International Art Show opens, Le Bourget, Paris.

British Transport Docks Board annual report published.

Organisation for Economic Co-operation and Development ministerial meeting continues, Paris.

Sir Michael Swann, chairman of BBC, gives Queen's Lecture in Berlin.

Industrial relations conference, organised by Industrial Society, Cufe Royal, London.

OFFICIAL STATISTICS

New orders in construction industry (March).

SPORT

Golf: Walker Cup, Britain v. United States (St. Andrews).

COMPANY RESULTS

Coats Patons (full year).

Courtaulds (full year).

Robertson Foods (full year).

Associated Engineering (half year).

Coravans International (half year).

British Petroleum (first quarter).

COMPANY MEETINGS

Auditorium, Churchill Hotel, Portman Square, W.1.

Baird (William), Glasgow, 12.

Beauford, Huddersfield, 12.

Bentalls, Kingston upon Thames, 12.

Boddingtons Breweries, Manchester, 12.

Bulgin (A. F.), Barking, Essex, 3.

Claydon Wendland, 11, Bruton Street, W. 1, 11.30.

Dale Electric, York, 12.

Farnell Electronics, Leeds, 1.

Fogarty (E.), Boston, 2.15.

Magnolia Manufacturing, Rochford, Essex, 12.

Municipal Properties, Tonbridge, 12.30.

Stanley (A. G.), Orpington, 4.



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Alfred Dunhill turns in £6.22m.

GROUP TURNOVER of pipe makers, and manufacturers of tobacco, cigarettes, etc., Alfred Dunhill, amounted to £197.78m, for the year to March 31, 1975, and pre-tax profit was £6.22m, after £2.97m for the first half. For the nine months to March 31, 1975, turnover was £197.78m, and pre-tax profit £6.22m, of which £2.97m was earned in the first six months. Earnings per 10p share for the year were 52.5p (23.1p). A final dividend of 1.5p makes a total of 6.48p, against 4.50p for the period. The company is a subsidiary of Rothmans International.

	Year ended March 31, 1975	Year ended March 31, 1974
Group turnover	£197,780,000	£172,740,000
Operating profit	£6,220,000	£5,220,000
Pre-tax profit	£6,220,000	£5,220,000
Income tax	(£1,250,000)	(£1,250,000)
Profit after tax	£4,970,000	£3,970,000
Dividend	£4,500,000	£4,500,000
Reserves	£4,720,000	£4,720,000

comment

Because of the change in year-end, a strict comparison of Alfred Dunhill's second half pre-tax profit is impossible. However, it did include pre-Christmas trading and to that extent a gain of only 10 per cent. on the first half is perhaps disappointing. The geographical pattern of sales has been remarkably steady, apparently, during the year and around 80 per cent. of sales remain overseas, mainly in the Far East and the U.S. This has enabled the company to improve on its end-1974 cash balance of £34m. Japan and the U.S. are likely to be the first to emerge from economic recession, and meanwhile a yield of 5 per cent. at 25p, where the market capitalisation is £17.5m, is a record solid 41 times.

Monks holds 1.07p total

Gross investment income of Monks Investment Trust declined marginally from £2,067,993 to £1,970,487 in the year ended April 30, 1975, and revenue before tax came through at £1,465,332 against £1,465,331. Earnings per 25p share are stated at 1.18p, against 1.21p. The dividend is unchanged at 1.07p net with a final of 0.72p. Total net assets including investments at market value were £44,046m. (£41,700m) equal to 52p (49p) per Ordinary share after deducting prior charges at par.

Ayrshire Metal

After rising from £346,000 to £367,000 in the first 24 weeks, taxable profits of Ayrshire Metal Products, limited, 1975, down from £367,000 to £294,000. Turnover expanded from £224m to £294m.

The final dividend is 1.75p, lifting the net total from 2.06p to 2.23p net, subject to Treasury consent. Tax for the year takes £227,000 compared with £250,000. There are extraordinary credits of £123,000 (debts £26,000) which comprise the surplus over cost on sale of the Twickenham factory—less provision for deferred tax £28,000—£274,000; plus surplus on disposal of Crompton Flashes £22,400, less provision for closure costs of Latham Structural Developments £150,000 and removal costs of metal trim factory—less tax relief £15,787—£14,578. Redundancies already announced are taking place, say the directors.

Glossop falls to £313,390

ON TURNOVER little changed at £5.77m, against £5.75m, taxable profit of public works contractors W. and J. Glossop declined from £475,568 to £313,390 for the year to January 31, 1975, after being down from £225,000 to £205,000 at half-way. Stated earnings per 25p share are down from 8.16p to 7.64p. Final dividend is 1.55p net, which effectively raises the total from 2.81p to 2.82p. Net profit dropped from £285,555 to £205,557 after taxes. The chairman, Mr. P. Wills adds that the dramatic growth of the last two years, in which profits rose from £307,000 to £891,000, is probably over for the time being and he cannot paint any specific picture of 1975. Growth points for the group are in its Far East export business and its two new engineering members, while other sectors look like producing satisfactory profits. A decision to go for liquidity has put the group in a commanding position to take up any favourable new opportunities in 1975, adds Mr. Wills. Meeting, 25-25, City Road, E.C., on June 20 at 11.15 a.m.

Marginal rise at Craig & Rose

Edinburgh-based paint manufacturers, Craig and Rose, reports turnover of £1.67m, against £1.64m, and a marginal increase in taxable profits from £219,002 to £226,927 for 1974. Higher tax at £135,787 compared with £102,768 leaves net profits down from £116,214 to £121,140, and stated earnings from 112.76p to 105.99p per £1 share. A second interim dividend of 15.69p raises the total from 16.34p to 17.79p net.

Burrell tightens controls

Accentuated by severe customer destocking at home and abroad the reduced level of sales of Burrell and Company, the chemical pigment colour manufacturer, has continued into 1975 and undoubtedly profits will suffer as a result, chairman Mr. P. Gibson confirms in the directors' annual report.

Faced with lower orders and unrelenting cost increases the company's management is exercising strict controls in order to conserve resources and maintain margins, he adds. With the cash position considered satisfactory and capital expenditure being planned to continue at a high level the company should be poised to take the utmost advantage of opportunities once consumer demand is restored. The outcome for the full year cannot be forecast with any hope of accuracy at this stage, he tells members. Clearly a resumption of progress will depend 'not only upon general demand but also on the rate of inflation in the U.K. being contained to that of competing countries.' As known, taxable profits slipped from £737,042 to £707,267 in 1974. The dividend is 0.8p (0.58225p) net. A statement of source and application of funds shows a decrease in net liquid funds of £557,376 (£55,043). Meeting at Winchester House on June 10 at 1.30 a.m.

Chairman's statement Page 27

George Wills sees more growth

George Wills and Sons (Holdings), the City confirming house, is on target for another record result in 1975. The chairman, Mr. P. Wills adds that the dramatic growth of the last two years, in which profits rose from £307,000 to £891,000, is probably over for the time being and he cannot paint any specific picture of 1975. Growth points for the group are in its Far East export business and its two new engineering members, while other sectors look like producing satisfactory profits. A decision to go for liquidity has put the group in a commanding position to take up any favourable new opportunities in 1975, adds Mr. Wills. Meeting, 25-25, City Road, E.C., on June 20 at 11.15 a.m.

A. Walker's prospects

Mr. R. Walker, chairman of Alfred Walker and Son says he cannot foresee signs of an early improvement. While house sales during the early part of the year have improved considerably it would be too optimistic to suggest that the situation will continue. However, over the past six months borrowing has been reduced very substantially so that bank interest is now running at a level much below last year's average. As reported on May 16 group pre-tax profit decreased from £414,000 to £211,000 in 1974 and the dividend is 1.75p net per share (same). Meeting, Meriden, June 20, noon.

Bunzl's high investment

DURING 1974 investment in new plant by Bunzl Pulp and Paper amounted to £7.4m, of which £4.2m was in the U.K. This high rate of investment will continue in the current year—in the U.K. it will be over £6m, says the chairman, Mr. G. G. Bunzl. He confirms that 1975 will be a more difficult year than the exceptional 1974. While first quarter 1975 results were satisfactory for the group as a whole, many of the companies are experiencing declining levels of activity. Accordingly 1975 is expected to show considerably lower earnings, even though they should be higher than those for 1973, says Mr. Bunzl. As reported on May 20 group pre-tax profit expanded from £5.38m to £14.07m in 1974, and the net dividend is 3.672p (3.391p). An analysis of turnover and shows manufacturing 65 (76) and 70 (80); merchandising 24 (24) and 20 (20). Geographically the figures were derived from 34 (34) and 42 (40) U.K. (32) and 33 (31) Austria; 11 (12) and 13 (14) elsewhere Europe; 6 (8) and 10 (12) North and South America; other territories 1 (2) and 2 (3).

The products range from paper and paper products to cigarette filters and from non-wovens and flexible packaging to plastic extrusions. An important part of the business consists of buying and selling products made by other people and international trading operations provide a significant part of sales and earnings. Mr. Bunzl explains that the world-wide spread of interest in the company is exposed not only to rapidly changing raw material prices, but also to many extra risks such as currency devaluations, high rates of inflation and political upheavals. Raw materials, the largest item of expenditure, cost £82m. The materials were in short supply for most of 1974, a period during which costs rose steeply. The effect on the company was twofold: first a given quantity of goods cost more and secondly it was generally necessary to keep a larger quantity in stock because of longer delivery times. Sales of cigarette filters in the U.K. increased slightly but earnings were affected by higher costs. Overseas demand remained strong. In the plastics division, machinery was installed for production of polypropylene staple fibre and initial trials are encouraging. Imperial Group owns 14.5 per cent. and American Filtrona Corporation has 10.3 per cent. of the Ordinary. It is proposed to allocate £50,000 to the Hugo Bunzl Trust, which operates for members of the staff. Meeting, Meriden, June 20, June 24, at 11.30 a.m.

Reliance Mutual

Last year produced some of the most difficult conditions ever experienced in the insurance industry says Mr. F. D. N. Simon, chairman of the Reliance Mutual Insurance Society in his annual report. A progression of self-contradictory Budgets, political utterances and damaging confrontations led to a collapse of the securities market, both equities and fixed interest, he points out. Falls of such magnitude could not fail to affect insurance companies and there were massive transfers from reserves. The company had during last year deemed it prudent to slim down its operations including the number of staff employed. The curtailment of the fire and accident activities has resulted in renewals having been acquired by General Accident, Fire and Life Assurance Corporation. The transfer, says Mr. Simon, is proceeding smoothly. The society is already considering its next phase of expansion.

Salvage balance

Second half loss at Spink

Second half loss at Spink

Second half loss at Spink

Second half loss at Spink

Second half loss at Spink

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Bass Charrington down £3.6m. at half time

A REDUCTION from £27.2m. to £23.6m. in pre-tax earnings is reported by Bass Charrington, the brewing group, for the 28 weeks ended April 12, 1975. The profit was struck after aggregate charges for depreciation and net interest up by £3.8m. £16m. Providing for tax and other charges, the directors demands the balance attributable to Ordinary holders emerges at £11m, against £12.9m.

Sales to customers increased by 17.3 per cent. to £222.2m. compared with the same period last year. This increase represented higher prices to recover part of the substantial rise in costs experienced. Sales are being affected by the economic climate and short-time working in certain industries, the directors state. The interim dividend is unchanged at 1.348p net. For 1974 a total of 3.69372p was paid from pre-tax profits of £50.1m.

Statement Page 26 See Lex

Scottish Mortgage outlook

Without the benefit of the very high rates of interest on deposits which it was possible to earn in 1974-75, it looks as present as if there may be a further small fall in earnings per share in the current year for The Scottish Mortgage and Trust Company, reports chairman Mr. G. T. Chiene in his annual statement. Because of the further effect of the loan repayment, gross revenue will again be down. However, the intention is to maintain the current rate of dividend of 2.3p net for the year, the chairman tells shareholders. The main reasons for the decline in gross revenue from £42.7m. to £39.4m. in 1974-75 were that during the year the company realised investments to repay foreign currency loans of about £7.5m, and that revenue for the previous year was inflated by dividends received in excess of a normal year's income. The repayment of the loans led to a considerable fall in interest charges and the decrease in earnings per share from 2.37p to 2.47p was less than the decrease in gross revenue, despite a higher rate of tax on franked income, the chairman explains. The only remaining foreign currency loan is the \$6m. bank loan repayable on September 26, 1975. Total net assets fell from

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BOARD MEETINGS

The following companies have notified dates of Board meetings to The Stock Exchange. Such meetings are usually held for the purpose of considering dividends. Official indications are not available whether dividends concerned are interim or final and the sub-division shown below is based mainly on last year's time-table.

Chairman's statement Page 4

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Mining News

Fresh twist for gold mines' cost spiral

By Leslie Parker, Mining Editor

AS FORESHADOWED, the cost spiral for the South African gold mines has been given a further twist by the decision to increase the wages of the industry's black miners. The decision, which was announced yesterday, will increase the wages of the industry's black miners by 10 per cent. The decision was announced by the Chamber of Mines, which said that the increase was necessary to attract more workers to the mines. The increase will be applied to the wages of the industry's black miners from June 1, 1975. The increase will be applied to the wages of the industry's black miners from June 1, 1975. The increase will be applied to the wages of the industry's black miners from June 1, 1975.

Call for help by Metals Ex.

What appears to be a tongue-in-cheek threat to the future of the metals industry in Australia has been made by the Metals Exporters' Association. The association has issued a statement in which it has warned that the industry is facing a "crisis" and that it is "in need of help". The association has said that it is "in need of help" because of the "crisis" it is facing. The association has said that it is "in need of help" because of the "crisis" it is facing.

BIDS AND DEALS

Laporte & Solvay strengthen links

By Nicholas Leslie

IN a move aimed at continuing its expansion, Laporte Industries (Holdings) has formed a new subsidiary, Laporte Solvay & Co. The new subsidiary will be responsible for the company's operations in the United Kingdom. The new subsidiary will be responsible for the company's operations in the United Kingdom.

CENTRAL PROVINCE CEYLON TEA HOLDINGS LIMITED

The Thirtieth Annual General Meeting of Central Province Ceylon Tea Holdings Limited was held on 28 May in London. Mr. S. C. P. de Silva, the Chairman, presided. The following is an extract from his speech:

"We have only included reports covering nine months' production from our operating companies as, by Sri Lanka Government decree, their accounting year end was fixed at 31st March, 1974. Nevertheless, thanks to an increase in our net proceeds from tea, we have been able to produce very much improved results and have distributed the maximum amount allowable for the purposes of the Companies Act."

The following is an extract from his speech:

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Output and deliveries for bricks up in April

By Michael Cassell

BRICK production and deliveries picked up last month, reflecting the marginal improvement in house building activity reported recently.

According to figures released by the Department of the Environment, output of bricks in April reached 434m, against 422m in the previous month.

Deliveries also rose substantially in April from 402m in March to 461m, and stocks fell again from 535m to 497m.

The department says that, after seasonal adjustment and allowing for working day variations, brick production in April was 5 per cent. lower than in March 1975 and 25 per cent. lower than a year before.

On the same basis, deliveries were 6 per cent. down on March this year and 6 per cent. lower than 12 months previously.

Cement production averaged 327,000 tonnes a week compared with 338,000 tonnes in March and a reduction of 48,000 tonnes from April 1974. Cement production averaged 327,000 tonnes a week compared with 338,000 tonnes in March and a reduction of 48,000 tonnes from April 1974.

Clinker production last month fell to 323,000 tonnes from 331,000 tonnes in March. A year previously, output reached an average 387,000 tonnes a week. Clinker stocks rose from 123m to 127m tonnes by the end of April. In April, 1974, stocks had amounted to 659,000 tonnes.

Following the breakdown of talks with America's Kennecott Copper regarding the development of the Panguna mine in Bougainville Island, the PNG Government now follows up its decision to go it alone in the early stages, at least with the formation of a government company to develop the deposit.

PNG still intends to engage an exploration firm to carry out on a sub-contract basis the further drilling which is required to fully evaluate the prospect which is reckoned to hold some 150m tons of ore grading 0.9 per cent. copper. A partnership with world mining companies to exploit the deposit is envisaged by PNG.

STILL HOPE FOR OK TEDI

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Chemical industry to spend £13m. on PVC safety

By Ray Dafter

THE chemical industry expects to spend some £13m. on improving safety standards for workers involved in the production of PVC (polyvinyl chloride).

Since it had been found that PVC production, in certain circumstances, could cause a rare form of liver cancer, the industry has been engaged in a "massive engineering programme," said Mr. Barry Barnes, chairman of the Chemical Industries Association's special committee on the problem.

He told a conference yesterday that the total cost to the industry of the modifications when completed would be close to £13m.

In addition, process changes had led to capacity reduction of between 5 and 10 per cent. The replacement of this lost capacity would require a further £4m. worth of investment.

The expenditure is falling on the shoulders of the four chemical companies involved in PVC production in the U.K.—British Industrial Plastics, ICI, BP Chemicals and Vinox.

More than 25 workers throughout the world, including two in the U.K., have died from cancer after being in contact with vinyl chloride gas over prolonged periods.

Improved Mr. Barnes, of ICI's plastics division, told the British Plastics Federation/Plastics and Rubber Institute joint conference in London that improved safety standards had been achieved as a result of the work of the Government and the industry.

The "uniqueness" of this tripartite group had avoided the sort of confrontation between the Government and the industry which had been seen in the U.S., he said.

Internationally, standards laid down in a new code of practice state that the average contamination of the working environment must not exceed 25 parts per million throughout a PVC production, in certain circumstances, could cause a rare form of liver cancer, the industry has been engaged in a "massive engineering programme," said Mr. Barry Barnes, chairman of the Chemical Industries Association's special committee on the problem.

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King & Shaxson

Extracts from the Statement by the Chairman, Mr. T. S. Fohler, M.C. for the year ended 30th April 1975

During your Company's year there has been a substantial fall in market rates against a background of a falling value of sterling and a rising balance of payments deficit on external account.

However a net profit of £528,565 was achieved and your Directors recommend a final dividend of 10-1/2 pence making a total for the year of 14-1/2 pence. The maximum allowed under present legislation.

A transfer of £100,000 has been made from the Profit and Loss Account to the General Reserve. The published assets now stand at over £5,000,000. The inner reserves have been more than doubled thus raising them to the highest level in your Company's history. Your Directors have thought this necessary in view of the very uncertain outlook.

I am glad to report that King & Shaxson Fund Managers have had a good year. There has been a very satisfactory and steadily increasing flow of new business. In difficult markets the investment performance has continued to be highly encouraging. For example, the Bond Fund launched in 1971 has outperformed the F.T. Actuaries 20 Year Government Stock Index by 70%, as against 60% this time last year.

First International Reserve Securities Trust Limited, an international Government Securities fund, was launched in November, 1974, at U.S. \$100 per share. Currently the value of a share is U.S. \$116-36. It is intended shortly to introduce a feeder fund financed by dollar loans through which holders of sterling will be able to obtain an interest in the international fund.

Copies of the 1975 Annual Report and Accounts may be obtained from The Secretary, King & Shaxson Ltd., 55, Cannon Street, London EC4A 3DF.

BURRELL

CHEMICAL PIGMENT COLOUR MANUFACTURER

TRADING RESULTS FOR 1974

RESULTS IN £000	1974	1973
Sales	6,111	4,968
Profit before tax	707	731
Earnings per share before tax	3-04p	3-11p
Ordinary dividends	0-6p	0-8225p

From the annual report

A trying year for the chemical industry: early high demand declined sharply in last quarter. Costs climbed steeply and price restraint reduced margins.

The outcome for 1975 cannot be forecast with any accuracy. With cash position considered satisfactory and provided rate of inflation in UK can be contained to that of competing countries, the company should be poised to take the utmost advantage of opportunities once consumer demand is restored.

Chairman: Peter Gibson FCA

The annual general meeting will be held at Winchester House, Old Broad Street, London EC2M 1JH on Thursday 19 June at 11.30 am. Copies of the annual report and accounts may be obtained from the Secretary.

BURRELL & CO. LIMITED

MARYLAND ROAD • STRATFORD • LONDON E15 1JH

£6m. expansion by handling group

By Kenneth Gooding, Industrial Correspondent

A £6m. expansion programme was announced yesterday by the Barlow Mechanical Handling and Services Group, which distributes and services Hyster, Sakty and other equipment throughout England and Wales and its counterpart in Scotland, Caledonian Mechanical Handling.

Between them they are the world's largest distributor of Hyster products, American equipment but made in Scotland for the European market.

More jobs Over the next three years, BMH plans to double the present area of its premises (there are 12 depots); get involved in a major capital expenditure programme on plant and equipment; and increase the number of employees from 850 to around 1,200.

New depots have been established in Aberdeen and Dundee and another is due to open next month in Avonmouth. More depots are scheduled for key locations in the near future.

Mr. Cresswell said yesterday that, apart from introducing new products under development by Hyster and Sakty, "We are broadening our activities into related fields of materials handling."

"We are now looking further ahead to the development of fully integrated handling schemes, including automated warehousing and other related functions."

Penalties on police criticised

POLICE YESTERDAY criticised two Chief Constables who took disciplinary action against 40 policemen who helped themselves to tinned foods from an overturned lorry after the Director of Public Prosecutions decided to take no criminal action.

Their colleagues said that Avon and Somerset police chief Mr. Kenneth Steele had fined an inspector and nine other officers various sums between £35 and £110.

Gloucestershire Chief Constable Mr. Peter White was said to have demoted an inspector to sergeant, reduced four sergeants to constables and imposed fines of between £50 and £55 on 25 other men.

The disciplinary action followed an internal inquiry by the Wiltshire Chief Constable, Mr. George Glendinning. When complaints were first made to the police, it was alleged that between four and five tons of tinned food were taken from a lorry which crashed on the M5 between Gloucester and Bristol on October 28.

Mr. Arthur Lewis, Labour MP for Newham, had complained in a Commons motion that about 120 men had taken food from a lorry which crashed on the M5 between Gloucester and Bristol on October 28.

A colleague of the men said: "It all seems wrong after the DPP has said no criminal action should be taken."

"I know the Police Federation are anxious about the penalties. The fines are a lot heavier than many courts impose to-day and for the men who have been demoted the financial losses are incredible."

Ombudsmen not a weapon

THE RATEPAYERS' ombudsmen, created a year ago to investigate complaints about town halls, should not be used as a stick for beating local councils, a Minister said yesterday.

Mr. John Silkin, Minister for Planning and Local Government, was reviewing the first year's work of the three ombudsmen.

Between them they have received 473 complaints. But they could not deal with 347 of them because they are alleged to be "maladministration."

So far they have completed 17 reports and have found eight cases of injustice through maladministration.

STORA KOPPARBERG

1974 Proved a Good Year for both Turnover and Earnings, with Inflation and Rising Costs Posing the Major Problems.

Stora Kopparberg, the large Swedish steel, forest products and power group, is represented in the United Kingdom by Stora Kopparberg Limited, London, and Stora Steel Limited, Lye. The group's annual report is available in both Swedish and English.

At the Annual General Meeting in Falun, Sweden, on May 15th, shareholders of Stora Kopparbergs Bergslags AB approved payment of a dividend of Skr 12 (12.325 pence) per share on 1974 operations. The total dividend payment is exchanged from last year when a regular dividend of Skr 10 (10.104 pence) and a bonus dividend of Skr 2 (2.031 pence) per share were paid.

General Group sales in 1974 amounted to Skr 3,601 (239.6 million), an increase of 38 per cent over the 1973 turnover of Skr 2,606 (238.5 million). 50 per cent of the sales were to the Swedish market, 33 per cent to countries within the European Community, and 17 per cent to remaining markets.

Group earnings before special appropriations and taxes in 1974 were Skr 200 (253 million), compared with Skr 171 (218 million) in 1973.

Net profit for the year amounted to Skr 76 (52 million), as against Skr 55 (57 million) in the previous year. Net profit in 1974 was reduced by substantial allocations to new statutory "work environment" and "special investment" reserves legislated in Sweden during the year.

Production records were set at all operating sites during the year. As a result (but due primarily to inflation) the sales volume of all products rose substantially.

The order backlog at the end of the year rose to Skr 1,517 (1,167 million), compared with Skr 1,600 (1,177 million) at the end of 1973.

Investments in property, plant and equipment during 1974 amounted to Skr 335 (237 million), substantially above 1973 investments of Skr 178 (120 million).

The general recession in world markets affected demand for the Group's products during the closing months of 1974.

Steel Crude steel production at the Dannemora Steel Works totalled 1,151,000 tons.

Total production of finished rolled products increased 3 per cent and the output of manufactured products set a new record.

A second casting facility was placed in service, strengthening production resources, and a 30 ton Kaldo furnace was converted to the OBM process.

Production at the Specialty Steel Works totalled 1,900 tons, up 17 per cent. The order backlog at the end of the year was 56 per cent higher than the previous year.

Forest products Production capacity in the Skutumpah pulp mills was fully utilized, with total production amounting to 378,000 tons and records being set at both mills.

Newspaper production at the Kvarnsveden Mill, based on the new lighter standard weight during most of the year, totalled 277,000 tons.

Shipments of fine papers from the mill at Grycksbo amounted to 62,000 tons. Sales of sterile products and filter paper produced at Grycksbo rose by 38 per cent.

The non-woven fabric machine at Stilla was modified and improved, raising its capacity substantially. Production of board at Stilla amounted to 17,400 tons.

Operations in the Nova Scotia mills in Canada were profitable.

Mining Total production of iron ore, including nine months of sole ownership of the Dannemora Mines in 1974, amounted to 1,550,000 tons, compared with 1,086,000 tons in 1973.

Power To Company's electric power business in 1974 amounted to 2,499 m. kWh. Of this amount, 2,057 m. kWh was generated in the Company's hydro-electric power stations.

Internal deliveries of power accounted for more than two-thirds of the turnover.

Outlook for 1975 Continued depressed demand can be anticipated in 1975. High costs are expected to be permanent as far as raw materials are concerned, and are expected to increase further in the case of wages and salaries. Accordingly, the Company's surplus from operations in 1975 is expected to be lower than in 1974.

HIGHLIGHTS FROM THE ANNUAL REPORT

	1974	1973	1972	1971
Sales	6,111	4,968	4,111	3,411
Operating profit before depreciation	707	731	731	731
Profit before financial income and expenses	707	731	731	731
Net financial income and expenses	23	23	23	23
Profit after financial income and expenses	730	754	754	754
Net profit	76	55	55	55
Net profit per share	15.40	10.10	10.10	10.10
Dividend per share	2.25	2.25	2.25	2.25
Registered shareholders, Parent Company	37,500	37,500	37,500	37,500

Swedish Kronor are translated at the exchange rate as at May 20th, 1975: £1 = Skr 9.05

STORA KOPPARBERG, FALLUN, SWEDEN. Steel, Forest Products, Power.

INTERNATIONAL COMPANY NEWS + EURO MARKETS

Krupp discloses falls in demand and output

BY GUY HAWTHIN

FRANKFURT, May 28.

FRIED. KRUPP HUETTEN- came in the export sector where demand was off by a full 19 per cent. The domestic market, however, was also weak.

Krupp was performing better than average for the West German steel industry. The industry's average decline was still more drastic, he said.

On top of this, however, working hours were down by 10 per cent. compared with the first quarter of the previous year. Orders were down by a massive 40 per cent, while export demand had declined by 50 per cent, he said.

But in spite of its superior performance, the concern has been unable to avoid short-time working. Some 3,000 workers are affected and the loss has totalled some 400,000 hours a month.

On top of this, however, working hours have eased, and according to company figures, this averaged about 20 hours a month for the company's production workforce of more than 20,000.

The downturn follows a year

No final from Nicholas

Financial Times Reporter

FRANKFURT, May 28.

NICHOLAS INTERNATIONAL will not be paying a dividend for the year ending June 30. This decision was announced today by the company's chairman, Mr. M. A. Nicholas, who said that it was now clear from a further four months' trading that the profit improvement anticipated in January when the directors announced the half yearly result would not be achieved.

This means that the total 1974/75 dividend will be three per cent, against six per cent last year. Group net profits fell to \$43.87m. from \$43.97m. in 1973/74, to \$43.87m. from \$42.26m. in the first half of the current year.

While consumer demand for its products is stronger than ever and many of the brands enjoy an improved market share, the reduction in trade sales referred to in January has continued longer than anticipated and as a consequence ex-factory sales for the year will not reflect the consumer demand, he said.

Economies have been improved but these have been insufficient to offset inflationary pressures of costs and the consequent erosion of margins. It is now clear, Mr. Nicholas commented, that although sales will be ahead of last year, the company's profit performance for the full year will support no more than the interim dividend already paid.

Standstill at SIP

By John Wicks

ZURICH, May 28. SOCIETE INTERNATIONALE PIRELLI has announced that the 1974 results of companies headed by the Swiss group and those of the Dunlop companies in which it participates are approximately the same, in terms of Swiss francs, as those for the previous year—Sw.Frs.29.88m., from which the Societe Internationale Pirelli paid a dividend of Sw.Frs.14 per share.

Over the first four months of the calendar year 1975, subsidiaries' business is said to have "developed normally." Despite less favourable economic conditions in certain countries, results are said to have been generally satisfactory.

Other News

Southwire Dubai smelter deal

● The Southwire Company of Carrollton, Atlanta, Georgia, will supply the technology for the Dubai aluminium smelter project and take an equity stake in it, if the plant goes ahead as a result of the full-scale feasibility study now under way.

This is being undertaken by British Smelter Construction, which plans to share equally a 20 per cent. holding in the aluminium smelter, with a capacity of 120,000 tonnes a year, planned by the Ruler of Dubai. The cost of the project has been put at a minimum of £150m., but may involve a considerably larger investment by the time that it comes on stream at the intended 1977-78 date.

S. African Euroloan

BRUSSELS, May 28.

market. Syndicate managers are Kidder Peabody International, N. M. Rothschild, Hambros Bank and Banque de Suez.

Though no ruling from the U.S. Internal Revenue Service has been obtained, the issue is structured in a way that would normally qualify it for exemption from U.S. withholding taxes. In any case, the borrower has agreed to absorb any withholding tax imposed or redeem the issue.

Bank Handlowy Warszawski, the Polish Central Bank, has reached agreement with a syndicate led by Credit Lyonnais for a \$50m. Eurodollar loan over five years at an interest charge of 1.5 points above the London interbank Eurodollar rate.

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Thomson expects to sell SP 1 exchanges in France

BY CHRISTOPHER LORENZ

THE FRENCH GOVERNMENT

has approved the entry of Thomson-Brandt to the lucrative market for public telephone exchanges and Thomson CSE will shortly submit a tender based on the SP 1 exchange, which the Canadian Northern Electric has agreed to licence for French manufacture.

This was stated at a meeting of investment analysts in London yesterday by senior directors of the Thomson group. Underlining the rapid internationalisation of Thomson's character, they forecast that the group's sales outside France would reach 40 per cent. of its overall turnover this year, compared with 34 per cent. last year and 31 per cent. in 1973.

Revealing details of a new Frs.180m. convertible bond issue, which is being made in Paris over the next few weeks, M. Jean-Marie Fourier, secretary-general of Thomson-Brandt, said that there would only be a small fall, if any, in profits this year. This is in spite of the fact that the group's activities were not currently expanding, and that the electronic components industry was in a "crisis."

Last year's consolidated group net profit was down from Frs.270m. to Frs.210m. — as reported earlier this month — after special inflation provisions and the "crash" programme will accelerate to 1.55m. lines in 1977, company profits. Half the 24 according to the new French

per cent. rise in sales to Frs.3.5bn. was attributable to higher prices.

Thomson had been nudged by the French administration (PTT — Government department) towards Northern Electric, rather than vice versa, said M. Edouard Guignou, group commercial director of Thomson-CSF. But the inter-company agreement was still at a preparatory stage, and its entry into force depended on PTT approval.

The administration itself had decided that Siemens — also one of Thomson's potential suitors — did not have the necessary equipment. M. Guignou said that there might be co-operation between the French and German companies on other telecommunications products.

Thomson and Northern have also agreed to set up a joint venture subsidiary for the manufacture and sale of Canadian-designed private telephone exchanges. The SP 1 deal would be a separate, entirely licensing deal.

The attractions of the French market for public telephone equipment have been strengthened by the Government's recent decision to boost 1975-76 spending by Frs.4.2m. as part of its general economic refutation package. This year about 850,000 new lines should be installed, after special inflation provisions and the "crash" programme will accelerate to 1.55m. lines in 1977, company profits. Half the 24 according to the new French

PTT Minister who has also declared his intention of opening the market to foreign companies for the first time.

Thomson has not yet accepted leadership of the ramp of the CII computer company following the merger of part of it with Honeywell-Bull. It was stressed yesterday. One of Thomson's main conditions for accepting the Government's plan is understood to be that the product change-over at CII's 1,700-person-strong Toulouse factory — which is part of the ramp — be carried through gradually, with the new CII-Honeywell-Bull plant taking over CII products (including new Unix products) for some time to come.

Another is that the losses of the ramp, which includes the Toulouse plant, CII's military computers, minicomputers and peripherals, should not have to be borne by Thomson. The Government wants to turn the ramp into a new and stronger French process control and minicomputer operation, but it is by no means clear that other French companies were prepared to join. The State would take a shareholding in the organisation.

M. Jean-Pierre Brule, current head of Honeywell-Bull, is to be President and Director General of the new CII-Honeywell-Bull company. It was confirmed yesterday. General Manager will be M. Robert Gest, current general manager of CII.

Borel capital rise plan

PARIS, May 28.

JACQUES BOREL, INTER-NATIONAL plans to raise its capital by approximately Frs.100m. from its present Frs.102.7m. level, company officials said.

Final details will be announced at tomorrow's annual meeting. The operation will be open for one month from June 9.

Following yesterday's announcement of the sale by W. R. Grace and Co. of most of its 60 per cent. stake in Borel, a number of new shareholders are taking participations in the company, the official said.

These include Cie Financiere de l'Union Europeenne and l'Union Bancaire as well as the Caisse des Depots et des Consignations which will have 3 per cent. in Borel. The Caisse Centrale des Mutuelles Agricoles and Westdeutsche Landesbank Girozentrale will each have 1.5 per cent, the official said.

Suez optimism

By Rupert Cornwell

PARIS, May 28.

CIE FINANCIERE DE SUEZ, the major French merchant banking and holding group, is resolutely optimistic that it will not be as bad for its interests as has been painted after the 1974 financial year which saw a drop in consolidated net earnings to Frs.24m. from Frs.34m. in 1973.

In a speech to shareholders at the annual general meeting, the Suez President M. Michel Caplain warned that the industrial, commercial and property interests of the group could look forward to a year that would be "difficult, but not disastrous." But he dismissed talk of any general economic and political collapse.

The annual meeting ratified the 1974 accounts which show at the holding company level an advance in profits to Frs.172m. from Frs.117m. accompanied by a rise in overall dividend to Frs.22.50 from Frs.21 per share. Net consolidated profit per share comes out at Frs.30 against Frs.55.76 with the decline mainly due to a drop in the valuation of its portfolio assets due to the poor Bourse climber last year. A Frs.23 per share loss on capital operations more than cancelled out an operating profit per share of Frs.54, which was in fact slightly higher than the Frs.50.83 achieved in 1973.

Good start at Pernod-Ricard

By Rupert Cornwell

PARIS, May 28.

PERNOD RICARD, the company created last year after the merger of the leading French manufacturers of the anis spirit, has started 1975 with a healthy set of results for the first year of joint operations of the newly formed group.

Consolidation of figures for all the companies in the new group show sales in 1974 of Frs.2,240m. up 21 per cent. from the year before. Operating profit was almost 13 per cent. to Frs.314m. after depreciation of Frs.33.5m. (Frs.247m.).

The improvement in net earnings at Frs.93.8m. is much smaller, slightly over 1 per cent. on the equivalent 1973 result established on a comparable basis.

Further growth at Pierson's but uncertainties ahead

BY MICHAEL VAN OS

AMSTERDAM, May 28.

PIERSON, HELDRING en Pierson (PHP), the 100-year-old Dutch private partnership banking house which will soon join the Amro group, saw its balance-sheet total rise by a modest Frs.100m. to Frs.2.7bn. at the end of 1974. This compares with an advance of nearly Frs.700m. the year before.

The annual report, published here today, said that the results — which are not disclosed — had been affected by the generally unfavourable stock exchange climate. PHP is relatively more dependent than other Dutch banks on income from foreign and merchant banking activities. The fall-back in results in both sectors had not been offset by the rising income from basic banking business and the

(under the circumstances) "very satisfactory result" from general currency commission.

The report said that the bank's gross income totalled Frs.82m. in 1974 — compared with around Frs.85m. the year before — which again excluded the "satisfactory" results from participations.

The fact that the balance-sheet total had again shown an advance, despite PHP's curtailment of Euro-currency business activities after the Herstatt affair, indicated a "satisfactory continuation" of growth in the bank's main business area. The restriction has been reflected by a 10 per cent. reduction to about Frs.605m. at end 1974 of "bankers at home and abroad."

PHP's advances showed a substantial rise last year, particularly in the first half, a development to which companies' increasing stock financing had greatly contributed.

Looking ahead, PHP was unable to say in what way, if at all, the results in the present year would be influenced by the many uncertainties. "A certain optimism" was justified, however, about an improvement of the security business results. Assuming that the other profit sources developed satisfactorily, 1975 could be expected to show an increase in PHP's gross revenue. An important contributing factor, the report stresses, will be the earlier announced cooperation with Amro Bank (PHP will retain its own identity after the merger).

Banque de Bruxelles foreign loss cover

BY DAVID CURRY

BRUSSELS, May 28.

THE BANQUE DE BRUXELLES has revealed how it is to cover the foreign exchange losses of Frs.3.52bn. it suffered last year. The bank, which is in the process of a merger with the Banque Lambert, is drawing most heavily on reserves, the report for the financial year closing at the end of March reveals. The accounts for the year show neither profit nor loss, the bank states. The foreign exchange losses were incurred last autumn, and they have dislocated the time-table for the restructuring of the Banque Lambert's parent group, the Compagnie Bruxelles-Lambert, in the light of the bank merger.

Operating profits will bear just over Frs.1bn. of the losses with profit carried forward contributing in addition some Frs.113m. Disposable reserves will bear slightly over Frs.1bn. of the loss with what the bank terms "internal security funds" providing Frs.750m. The remainder — some Frs.374m. — will come from carried-back depreciation above the rates allowed for tax purposes, on fixed assets.

The consequent "complete wiping out of the loss" the bank notes, should enable shareholders to look to the future on a restored basis.

As previously announced, no dividend is to be paid. The balance sheet total in the year declined from Frs.301bn. to Frs.287bn. (13.45bn.) due largely to a decision to reduce the bank's liabilities in foreign currencies by Frs.19bn. (22.25bn.) since the end of September. Deposits from individuals during the last part of the year helped to compensate partly for the spate of withdrawals occasioned by the public's loss of confidence in the bank's foreign exchange loss, which developed into a big political issue in Belgium.

Stockholders' equity in the balance sheet, helped by a Frs.900m. increase in the value of the bank's premises, rose slightly to Frs.5.8bn. despite the appropriations to take care of the losses.

The bank's resources will be further strengthened by the receipt of a subordinated loan of Frs.3bn. (236m.), of which the Compagnie Bruxelles-Lambert will provide Frs.2bn. at 9.25 per cent. interest.

The merged bank, Banque Bruxelles-Lambert (created by the purchase by the Banque de Bruxelles of the Banque Lambert in the light of the bank merger).

SKF steady

SKF PRE-TAX income totalled Sw.Kr.255m. (266m.) in the first four months of 1975 after depreciation of Sw.Kr.130m. (140m.). Sales rose to Sw.Kr.2.28bn. (2.26bn.). Operating income fell slightly to Sw.Kr.497m. (440m.) after selling and administrative expenses of Sw.Kr.325m. (317m.) and cost of goods sold Sw.Kr.1.537bn. (1.503bn.). Earnings per share were unchanged at Sw.Kr.9.7.

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The Fuji Bank, Limited
The Mitsubishi Bank, Limited
The Sumitomo Bank, Limited
The Tokai Bank, Limited
The Daiwa Securities Co., Ltd.
The Nikko Securities Co., Ltd.
Yamaichi Securities Co., Ltd.

日本国際銀行

ANGLOVAAL GROUP

ADOPTION OF NEW ARTICLES OF ASSOCIATION

Extraordinary general meetings of the companies listed below will be held in the Board Room, Ground Floor, Anglovaal House, 56 Main Street, Johannesburg, on Friday, 20 June 1975, at the times as stated, for the purpose of determining and adopting new articles of association, and for the purpose of approving the adoption of new articles of association.

Name of company	Time of meeting
Rand Leases (Vogelstruisfontein) Gold Mining Company Limited	10.00 am
Eastern Transvaal Consolidated Mines Limited	10.15 am
Lorraine Gold Mines Limited	10.30 am
Zandpan Gold Mining Company Limited	10.45 am
Middle Witwatersrand (Western Areas) Limited	11.00 am
Consolidated Murchison Limited	11.15 am
Harvestfontein Gold Mining Company Limited	11.30 am

Circulars containing full details of the special resolutions to be proposed, and other relevant information, were despatched to members on 25 May 1975.

The transfer books and registers of members of the companies in Johannesburg and London will be closed from 14 to 20 June 1975, both days inclusive, for the purpose of determining those members entitled to attend and vote at the respective meetings. Any member entitled to attend and vote is entitled to appoint a proxy or proxies to attend, speak and on a poll to vote in his stead. The proxy so appointed need not also be a member.

By order of the boards
ANGLO-TRANSVAAL CONSOLIDATED INVESTMENT COMPANY, LIMITED

Secretaries:
per: E. G. D. Gordon,
Registered and transfer officer:
Anglovaal House,
56 Main Street,
Johannesburg.

28 May 1975.

Weekly net asset value

on May 26th 1975

Tokyo Pacific Holdings N.V.
U.S. \$31.93

Tokyo Pacific Holdings (Seaboard) N.V.
U.S. \$23.29

Listed on the Amsterdam Stock Exchange

Information Pierson Holding & Pierson, Haringstraat 214-Amsterdam

SELECTED EURODOLLAR BOND PRICES

MID-DAY INDICATIONS

STRAIGHTS		CONVERTIBLES	
Amstar 4 1/2% 1986	98 1/2	Amstar 4 1/2% 1986	98 1/2
Amstar 4 1/2% 1987	98 1/2	Amstar 4 1/2% 1987	98 1/2
Amstar 4 1/2% 1988	98 1/2	Amstar 4 1/2% 1988	98 1/2
Amstar 4 1/2% 1989	98 1/2	Amstar 4 1/2% 1989	98 1/2
Amstar 4 1/2% 1990	98 1/2	Amstar 4 1/2% 1990	98 1/2
Amstar 4 1/2% 1991	98 1/2	Amstar 4 1/2% 1991	98 1/2
Amstar 4 1/2% 1992	98 1/2	Amstar 4 1/2% 1992	98 1/2
Amstar 4 1/2% 1993	98 1/2	Amstar 4 1/2% 1993	98 1/2
Amstar 4 1/2% 1994	98 1/2	Amstar 4 1/2% 1994	98 1/2
Amstar 4 1/2% 1995	98 1/2	Amstar 4 1/2% 1995	98 1/2
Amstar 4 1/2% 1996	98 1/2	Amstar 4 1/2% 1996	98 1/2
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Amstar 4 1/2% 2135	98 1/2	Amstar 4 1/2% 2135	98 1/2
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CHASE SIMPLIFIES TRADE FINANCING

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European import/export trade can be radically simplified
by exploiting Chase's global network.

Chase is uniquely equipped to help you assess the risks involved in today's trade financing. With branches, affiliates and subsidiaries in almost every part of the world, Chase has the international strength and spread of expertise only a major world bank can offer.

Chase's depth of local knowledge in remote markets will help you identify and isolate potential trade opportunities. What's more, Chase backs up those opportunities with first hand knowledge of the local regulations and restrictions to guide you through the complexities of developing new business.

And Chase's European Trade Finance Team, headquartered in

London, with its trained specialists throughout Europe, can orchestrate the most complex international strategies to meet your needs.

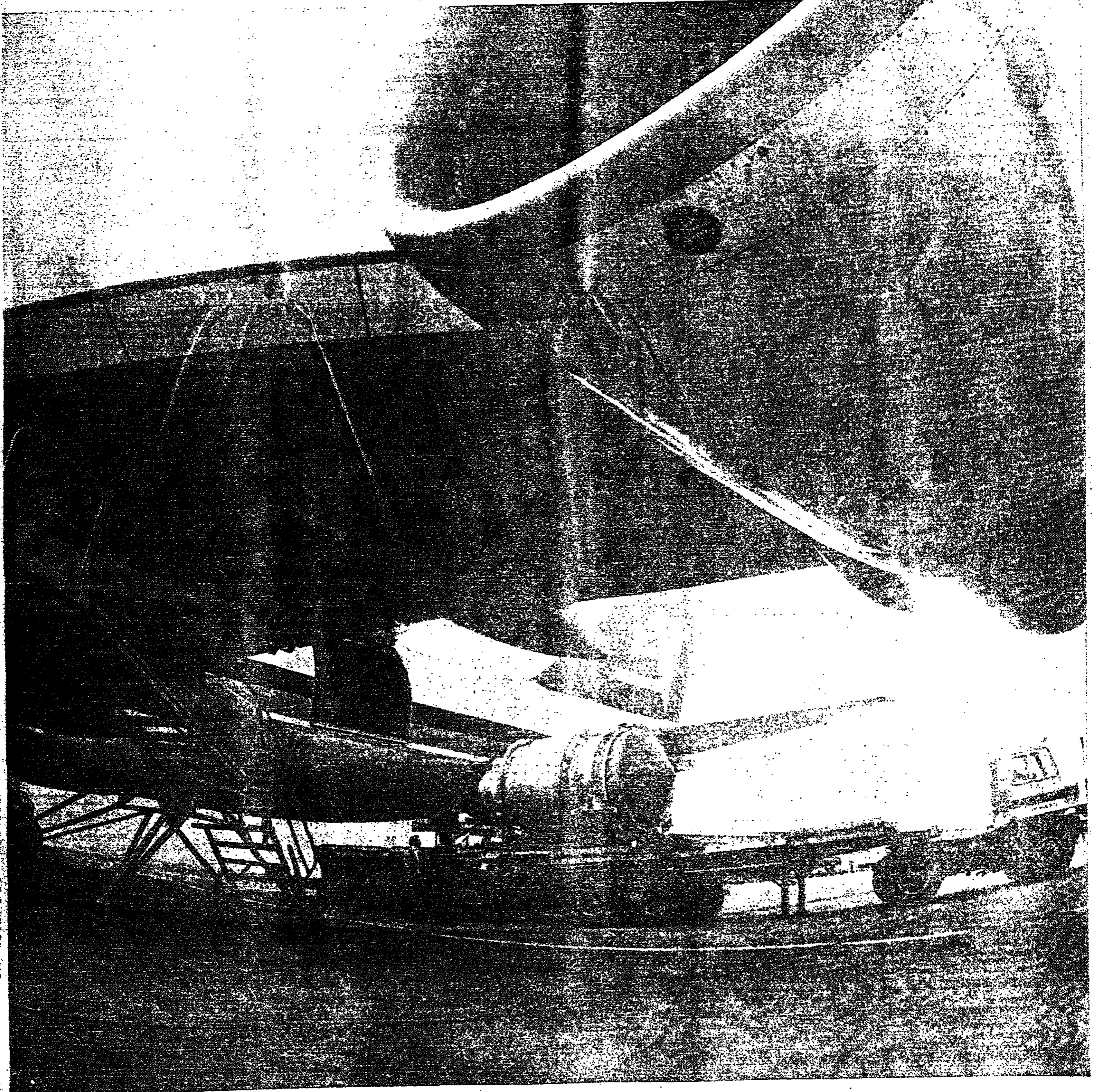
This kind of innovative approach to trade financing only comes about through a real understanding of a client's business. Chase believes that the better we know a client, the better for both of us. Only in that way can our relationship be efficient, economic and specifically tailored to his needs. And for our client, it means that his bank can save him money as well as lend it.

Chase: The relationship bank.



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ACCOUNTANCY APPOINTMENTS

Corporate Finance

£20,000 plus

Our City clients are seeking a top corporate finance executive to play a major role in the future expansion of its already substantial Corporate Finance Department. Remuneration negotiable from £20,000. Preferred age 35-50.

Candidates will, for preference, be qualified accountants, FCIS or lawyers. They are likely to be heads of or senior executives in Corporate Finance Departments of merchant banks or firms of stockbrokers or solicitors.

Please write or telephone in strict confidence to the Managing Director, John Courts & Partners, at 78 Wigmore Street, London, W1H 9DQ Tel: 01-486 6849, indicating briefly relevance of experience and quoting reference 723/FT.

JC&P

ACCOUNTANT FOR JAMAICA

Experienced, qualified Accountant required for old established highly reputable trading and industrial group in Kingston. TOTAL SALARY INCLUDING FRINGE BENEFITS £12,000 P/A. Managing Director visiting London early June for interviews. Write Box A.5078, Financial Times, 10, Cannon Street, EC4P 4BY.



Mervyn Hughes Group

59 St. Mary Axe, London, EC3A 8AR
Management Recruitment Consultants

01-283 0037
24 hours

Shipping Industry

Due to sustained growth, these two key appointments arise in the London co-ordinating centre of an international shipping Group and present an opportunity to join a very successful Group of companies.

General Manager—circa £15,000

This position calls for a senior executive of outstanding managerial ability and wide experience in the shipping industry, preferably aged 45-50. He must be capable of the general management of a Group with diversified shipping activities including ship crewing, chartering, shipbroking, insurance and operations. He should also possess an appreciation of financial and technical matters related to the industry. Salary and benefits are negotiable according to experience and ability. Later prospects to the Board exist. — ref: 5557

Financial Controller—up to £15,000

A mature and experienced qualified accountant is required to assume control of Group financial activities and development of the accounting function and systems. Candidates, preferably aged 30-45, must be fully experienced in all aspects of accounts relative to international shipping, possess strong managerial ability (including staff control) and capacity for rapid production of management information. The position will also involve some co-ordination and supervision of Group international activities. Salary and benefits are negotiable. — ref: 5558

Applications in strict confidence, quoting reference number, to D. G. Muggeridge.

Chief Accountant

Central London

An international oil company requires a young, dynamic accountant to set up a viable accounting system at the new U.K. head office. The self-accounting subsidiaries have a multi-million pound turnover and the Chief Accountant will co-ordinate their financial reporting. He will have the experience required to set up a new financial department and will personally be responsible for the work entailed, including recruitment of staff.

Applicants who will probably be aged about 30 should preferably have a good knowledge of French, are likely to have an entrepreneurial flair, be able to communicate convincingly with senior management — both at home and in Paris — and be able to grow rapidly with the company. Oil company experience would be advantageous but not essential. Candidates currently earning less than £5000 are unlikely to have the required level of experience. Prospects and benefits are attractive. Applications in confidence to B. L. Taylor. — ref: A5559



TAXATION ACCOUNTANT CITY to £6000

THE COMPANY: A multinational group with a turnover of £350 million and interests in many aspects of international trade. The ramifications of the group are enormous with over 40 subsidiaries in the U.K. alone; in short, a dynamic and enterprising organisation offering the individual great personal opportunity.

THE JOB: An enterprising young man with potential is required to join the taxation department and become involved in the Group's Head Office tax affairs. He will join a small experienced and well-qualified team exercising control over the entire group's tax affairs from the Head Office in the City.

THE MAN: He must be qualified and will ideally have gained some experience of corporate taxation, although personality and potential are given very high priority. The post will be attractive to those of ambition aged 25-30, with a keen interest in the subject matter and a desire to build a rewarding and progressive career.

For further details, contact R.L. Welsh.

Reginald Welsh & Partners Limited
Accountancy & Executive Recruitment Consultants

123/4 Newgate Street, London EC1A 7AA
Telephone 01-600 8387 (3 lines)

ASSISTANT COMPTROLLER CHARTERED ACCOUNTANT

AGED 23/27

UP TO £4,500

Leading firm of stockbrokers require a young accountant who has obtained good experience in Financial/Management accounts with a large professional firm. It would also be helpful if he had gained some taxation/computer experience. A salary of up to £4,500 p.a. plus profit sharing and usual large company benefits will be offered to a suitable candidate. Brief details to Box No. A.5077, Financial Times, 10, Cannon Street, EC4P 4BY.

Charles Barker Recruitment

Use our Confidential Reply Service by sending us full career details and listing on a separate sheet any companies to whom we should not forward your reply. Write the reference number on your envelope and send it to our London office, 30 Farringdon Street, London EC4A 4EA.

Group Financial Controller c. £7,500 plus car

A public company which is a leader in its field of specialty chemicals and associated products, seeks a Group Financial Controller. The job is based at the Group Head Office, which is about 30 miles north of London. There are subsidiary and associated companies throughout the world, and further growth is being actively pursued.

Reporting to the Group Finance and Planning Director, the person appointed will not be under 40 and should have substantial industrial experience as well as a recognised accountancy qualification. The experience should include some consolidation and tax knowledge; however, the ability to manage and develop the department and to contribute effectively as a member of a vigorous management team, is more important than detailed technical knowledge. The successful candidate will be able to demonstrate a broad perspective as the future opportunities are diverse. Ref 1321

Group Financial Director c. £10,000

This is a key appointment at the Merseyside HQ of a major industrial group which has an established place in the UK and overseas.

As a member of the senior decision making team the successful candidate will be expected to make an effective contribution to overall business performance of the group and by his personal stature and business acumen significantly improve financial and management information systems.

A qualified Accountant aged 35/45 with experience of modern management control systems, preferably in an Engineering environment, is required.

Salary and fringe benefits are negotiable. Please ring or write in complete confidence to: I. M. G. O'Hare, Executive Director, Laurie & Co., 145 Oxford Street, London, W.1. Tel: 01-734 6111.

Laurie & Company
International Recruitment Consultants

Accountant

Central London c.£6,000 p.a.

A progressive International Trading Group requires a qualified Chief Accountant. Reporting to the Directors he will assume control of all aspects of accounts and finance, including financial control of overseas subsidiaries, foreign exchange dealing with banks, routine costing, budgeting and cash control.

The successful candidate will be aged between 30-45, ACA or equivalent, accustomed to working in an informal atmosphere and may have a knowledge of international trading.

Benefits include health and pension scheme. Telephone John Williams London (01) 235 7030 Ext 342

PER PROFESSIONAL and EXECUTIVE RECRUITMENT

Internal Auditor

£4,500-£5,000 Acton, West London

Miss Selfridge Limited, a subsidiary of Sears Holdings Limited, has an international reputation in the fashion field, with 27 stores in the United Kingdom and further growth planned.

A Chartered Accountant (age 25-35) is required, who will be responsible to the Financial Controller, and whose duties will include audit and review of all financial control systems, recommendations for their improvement and the implementation of new systems. It is not envisaged that a large amount of travel will be necessary.

The Company operates a Pension and Life Assurance Scheme and BUPA membership is available. Financial assistance in relocation will be considered.

Applications, in confidence, giving full details of education and career to date, should be addressed to:

D. H. Scourfield, F.C.A.,
Miss Selfridge Limited
21/27 Warple Way, Acton, London W3 0RQ
Tel: 01-749 1252

SEARS HOLDINGS LIMITED

GENERAL APPOINTMENTS

MARINE SALES MANAGER

We are a member of a Group which is the leading Organisation in the supply of ships access equipment throughout the World.

We require a SALES MANAGER to be entirely responsible for the U.K. sales operation of our company, based in the North East of England. Applicants should be:

- Aged preferably 35 to 40 years with marketing and selling experience to the marine industry at the highest level.
- Ambitious with drive and the ability to demonstrate a high degree of initiative.

Applicants are invited to write, giving personal details to:

Chairman,
Macgregor & Co. (Naval Architects) Ltd.,
50, Salisbury Road,
Hounslow,
Middlesex,
TW4 6JP.

All replies will be treated in strict confidence. Our staff are aware of this advertisement.

Reed Executive

The leading authority on the selection of financial management.

West Birmingham

Group Secretary to £7,000 + Company Car

Our client is a public group of engineering and foundry companies which now seeks to recruit a mature Chartered Secretary who has had several years' practical experience of Company or Group secretarial procedures. The successful candidate, who will probably be aged between 28-45, will be responsible for all Group insurance matters, management of the Group's pension scheme and he will undertake all the usual legal statutory requirements as well as taking minutes of Board Meetings etc. He will report to the Chairman and he will be encouraged to work on his own initiative effectively, efficiently and without fuss.

Telephone Birmingham Office 021-643 7226 (24 hr. answering service) quoting Ref 1209/FT. Reed Executive, 18th Floor, The Rotunda, Birmingham B2 4PB.

London • Birmingham • Manchester • Leeds • Paris

GENERAL APPOINTMENTS

Assistant to Company Secretary

Our client is the UK arm of a multi-national group. UK turnover is well in excess of £150m and profits are healthy.

Activities range from agriculture to food retailing. The UK operations have expanded very significantly in recent years.

This both calls for, and provides broad experience. You must be a Chartered Secretary or have a legal qualification with at least 3 years' experience in a Company

Secretariat, dealing with legal and statutory matters, with sound knowledge of pension schemes. It is unlikely that anyone currently earning under £4000 will have sufficient experience.

Location will be Bedfordshire. Relocation expenses will be paid if necessary.

Please write with full details to Malcolm Kennedy, Universal-McCann Ltd., 36 Howland Street, London W1P 6BD.

Universal-McCann

SETTLEMENT STAFF

ROWE & PITMAN, HURST-BROWN

are seeking staff up to age 35 with a minimum of one year's experience for all Settlement Departments. Good staff benefits include Non-contributory Pension Scheme, Bonus Scheme etc. Please telephone or write to:

P. N. Smith, Staff Manager,
Rowe & Pitman, Hurst-Brown,
1st Floor, City-Gate House,
39-45, Finsbury Square, London EC2A 1JA
01-606 1066

EUROPEAN DIRECTOR

American organisation seeks U.S. citizen 35-45 at headquarters in Brussels to direct sales promotion marketing programme. Office established 1962, staff of eight. Must have demonstrated management ability and fluency in one major European language, other languages helpful. Experience working with Government, knowledge of agricultural commodities for feed industry helpful.

Send résumé with photo and earnings history with confidence to Box E.5916, Financial Times, 10, Cannon St., EC4P 4BY.

CONTRACT CLERK

Required. Salary negotiated. Bonuses, Lunchroom Vouchers. Phone: Office Manager. 01-248 1057.

APPOINTMENTS WANTED

ACTIVE
Middle-aged, dynamic, former director of a public and civil engineering company, seeking position where his experience, ability and drive can be gainfully employed. Salary of no consequence.
Write Box A.5081, Financial Times, 10, Cannon Street, EC4P 4BY.

EXECUTIVE POST

Finance, Administration, or general management. Would be useful in a well-organised public or private organisation for attention to detail and a high standard of accuracy. Small company with progressive management. Also concerned with recruitment. Write Box A.5082, Financial Times, 10, Cannon Street, EC4P 4BY.

FINANCE MANAGER

Essex

c. £6,500 + car

Our Client is a prominent company in the distribution industry and part of an international group. This vacancy for a Chartered Accountant, reporting directly to the Group Financial Controller, combines all the responsibilities of Chief Accountant with an unusually active role in company policymaking.

The second function arises from the Company's commitment to full financial analysis of their operations applied both to potential business decisions and to management performance reporting. The successful applicant will already have experience in these areas and will be keen to apply and develop appropriate financial techniques within a very progressive environment. He will also, of course, need to be mature

and experienced enough to run the routine financial and management accounting activities smoothly and efficiently, often to tight deadlines, and must be used to computerised systems. This position offers ample scope for individual contribution and excellent prospects for career advancement. A good range of fringe benefits includes relocation expenses to South Essex where the job is based. (Ref. D6385/FT)

REPLIES will be forwarded direct unopened and in confidence to the client unless addressed to our Security Manager listing companies to which they may not be sent. They should include comprehensive career details, not refer to previous correspondence with PA and quote the reference on the envelope.

PA ADVERTISING LIMITED, 2 ALBERT GATE, LONDON SW1X 7JU. Tel: 01-235 8060.

GENERAL APPOINTMENTS

Chief Executive

£20,000+

A senior businessman and proven manager with natural high leadership ability is required to take over an established progressive group of companies in South Africa. As executive head with full profit responsibility, the Board will identify yourself with the aspirations of a growing enterprise, well established and launched on a programme of growth demanding fully integrated manufacturing and marketing controls. The criterion is a fine record of general management achievement which would have been gained in industrial/engineering or consumer products. You will have knowledge of South Africa, probably a degree or professional qualification and be aged 40-45. Big company fringe benefits include rent-free house.

Please reply in strict confidence to Peter Kendall quoting Reference 1533/FT.

Robert Ige
International

MANCHESTER 24 BERKELEY SQUARE LONDON W1X 6AR. JOHANNESBURG

Managing Director

£10,000 plus

A.U.K. Company engaged world-wide in a comprehensive range of Marine, Civil and Mechanical Engineering projects, seeks a Managing Director. The company is part of an international group and the Managing Director would report to the Chairman of the parent Board. Candidates should be able to show evidence of success in a similar business in planning realistic but challenging targets for profitable expansion and in managing a team of diverse skills to achieve the required results.

A degree and professional qualification in engineering followed by experience allied to the field of the Company's business will be required. Age is not a factor, but it is unlikely that anyone under 45 will have the necessary experience and stature. A five figure basic salary is offered for this appointment. Please write to us stating current salary and how you meet our Client's requirements quoting reference MD 3562/FT on both envelope and letter. No information will be disclosed to our Client without permission.

Urwick, Orr & Partners Limited

Baylis House, Stoke Poges Lane Slough SL1 3PF

SUGAR TRADER REQUIRED

London based company trading internationally in soft commodities seeks a man aged 30 to 40 with proven record in establishing department independently for trading in physical sugar.

Write in strict confidence to: R.A. 5082, Financial Times, 10, Cannon Street, EC4A 4BY

INSTITUTIONAL SALES AND SERVICE ASSISTANT

Leading City Stockbrokers need an assistant aged about 30 with institutional experience in Equity Investment to work with Partners and Senior Executive Staff in the Institutional Room.

Good prospects for an ambitious person with drive and initiative. Salary by arrangement in the light of experience. Reply to Box A.5082, Financial Times, 10, Cannon Street, EC4A 4BY

DOCUMENTATION CLERKS with typing skills. Compensation commensurate with experience. Apply to: 10, Cannon Street, EC4A 4BY

TULLETT & RILEY CO. LIMITED

We are expanding our dealing teams on Euro Deposits, Sterling Deposits and Foreign Exchange. Applications are invited from men with experience in these areas. Contact:

Valerie Eyles
(Confidential Secretary to the Directors)
Tullett and Riley Co. Limited
35 Cannon Street, London, E.C.4.
Tel: 01-248 9260

All applications will be treated in strict confidence

INVESTMENT ANALYST

A well-established firm of London stockbrokers, require an Investment Analyst for their Institutional Research Department. He will be required to take over an established sector in the consumer area.

We would prefer a young man in his twenties, with several years experience of this work—either with a broker or an institution. The successful applicant will be anxious to enhance his City reputation by specialising on a manageable group of companies. He will be backed up by a keen Sales Department, but will be encouraged to develop his own personal relationships with a wide range of institutional clients. Remuneration, which includes a worthwhile profit-sharing arrangement, is by negotiation. Write Box A.5082, Financial Times, 10, Cannon Street, EC4A 4BY.

COMPANY NOTICES

AUSTRIAN ELECTRICITY

S. G. WARBURG & CO. LTD announce that the annual general meeting of the company will be held on Thursday, 27th June 1975, at 2.30 p.m. at the company's registered office, 15, Mark Lane, London EC3R 7DF.

THE RITZ HOTEL LIMITED (PARIS)

NOTICE IS HEREBY GIVEN that the 25th Annual General Meeting of the company will be held on Thursday, 27th June 1975, at 2.30 p.m. at the company's registered office, 15, Mark Lane, London EC3R 7DF.

TRANSPARENT PAPER LIMITED

NOTICE IS HEREBY GIVEN that the 25th Annual General Meeting of the company will be held on Thursday, 27th June 1975, at 2.30 p.m. at the company's registered office, 15, Mark Lane, London EC3R 7DF.

6.5% CONVERTIBLE SUBORDINATED DEBENTURES DUE 1984

Due to the decision to issue to holders of ordinary shares in the above-mentioned company, a new class of convertible debentures, the following notice is hereby given.

NEEDERLANDSE TRUST-MAATSCHAPPIJ B.V.

Registered office: 200, Amsterdamsestraatweg, 1075 CA Amsterdam, The Netherlands.

PERSONAL

SINATRA CONCERT

BEST SEATS 1st NIGHT

TEL. EVE 01-202 9879 OR DAY 01-278 5556

SQUASH CLUB

Founders Memberships invited for new squash club opening this summer.

MARK COX TENNIS CLUB

Founders memberships invited for new tennis club opening this summer.

ROSEHILL INTERNATIONAL SCHOOL

CH-9000 St. Gallen, Switzerland

As old and very well established co-educational boarding school offering a superb education to students from 1st-13th grades.

For the English speaking section, students are prepared for British, American and Canadian Universities for which examinations and tests are a central part of the curriculum.

Also available are Courses in Business and Commerce. Highly qualified staff, teacher/student ratio 1:6. Unique facilities for summer and winter sports and excursions throughout the year. July/August Holiday Prospectus from the Director of Admissions.

Factory to make 315 redundant

By Our Glasgow Correspondent

BECAUSE OF rising costs, Canada International of Glasgow is to cut its labour force of 1,100 by 315 women and 41 men by August, a company statement said yesterday.

The statement said "The increase in costs has meant an overall decline in demand. Related to present economic circumstances, this has required a review of our total manufacturing operation."

To safeguard good employment conditions for job opportunities for the majority, it is vital to sustain the competitive sectors of our business. This will mean reducing our labour force by 315 (25 per cent.) from August, 1975.

It is essential to commence this reorganisation immediately to ensure that adequate time and funds are available for payment of generous compensation. Wherever possible we will offer employees alternative work within the factories at not less than their current rate of pay.

'Drivers lay golden eggs for Treasury'

MOTORISTS are being treated like battery hens whose sole function is to lay golden eggs for the Treasury, Lord Erroll, chairman of the Automobile Association, said yesterday.

Motorists were taxed as if they were a luxury activity and not a necessity of life strictly involved in work-related travel, he told the AA's annual meeting in London.

Lord Erroll said motorists were hounded by the policies of four different Ministers. Chancellor Denis Healey was the one with the "battery hen" philosophy.

While Mr. Healey is entitled to raise taxes to whatever means he decides, we cannot accept that Energy Secretary Mr. Varley is entitled to discriminate against the motorist in the name of oil conservation, he said.

At the peak of the oil crisis, Lord Erroll, the Transport Minister, had introduced the 30 and 60 m.p.h. limits as a gesture towards oil conservation, but all the evidence was that motorists were ignoring the limits and had imposed their own disciplines on themselves.

He appealed to Mr. Mulley to remove the speed limits when they came up for renewal in November. Such a policy would be supported by Home Secretary Roy Jenkins. "He must be well aware that the police are taking very little notice of the regulations."

The effect of inflation last year, the meeting was told, had meant a deficit on the car's work of £125m.

APPOINTMENTS

Two Board members at Tricentrol

Mr. Joseph Goddard, Conservative MP for Grantham, and Mr. Hamish Orr-Ewing are to be added to the Board of TRICENTROL at the annual meeting on June 20.

Mr. William E. Doole has been appointed chairman of BROOKS AND WALKER and three associated trading concerns. The companies are in the Furness Wilby Group.

Mr. J. H. Bayfield, chairman and managing director of Chocolate Faber-Welch, has been appointed a director of SUCHARD CHOCOLATE.

With effect from June 30, Mr. J. H. Haslam is resigning from the partnership of KITCHEN AND AITKEN, stockbrokers. He will then take up his appointment as deputy managing director, CAMBRIDGE PETROLEUM ROYALTIES and assistant to the president, Cambridge Petroleum Company of Houston.

Mr. E. H. Barstler will be retiring from the partnership of PHILLIPS AND DREW on May 31 but will remain associated with the firm. Mr. D. H. T. Bates, Mr. R. H. Holmes, Mr. F. E. Leonard and Dr. P. G. Neill will be joining the partnership on June 1.

Lord Cobbold, who is 70, will retire as chairman and director of the ITALIAN INTERNATIONAL BANK on June 30 following his decision to resign from all his London business commitments. He has accepted an invitation to become honorary president of the bank and to maintain his association in an advisory capacity, with the holding company set up by the four Italian parent banks. Mr. Rupert Raw, deputy chairman of the IIB will take over as chairman on July 1.

Mr. Michael Frith has been appointed chairman of UNICHEM following the retirement of Mr. Tom Reid.

Mr. V. L. Money has been appointed a director and general manager of E. A. GIBSON AND CO. (PETROLEUM) from June 1. The appointment follows the resignation of Mr. E. D. McQuaid who is taking up another position.

Mr. Robert Gordon has been appointed a director of SCOTTISH EQUITABLE LIFE ASSURANCE SOCIETY.

Mr. Christopher W. Thomas has been appointed a director of the Western Regional Board of ILLS and ILLS.

Mr. Cecil Crosthwaite, of the U.K., has been elected chairman of the EUROPEAN TOWNGOVERNS ASSOCIATION. He is chairman and joint managing director of Totes Towing Company.

GOLF

BY BEN WRIGHT

British and Irish trail 8-4 in Walker Cup

ST ANDREW'S, May 28

ON A DAY when fortunes fluctuated bewilderingly and finally in favour of the Americans, the great British and Irish challenge, the end of the first day's play here in the 1975 Walker Cup match over the C.D. Course, by 8 points to 4.

We won but one foursome, the only match in which last-minute substitutes, English champion Mark James, a 21-year-old, born in Manchester, and Richard Eyles, a similarly slimy-built individual, beat the current American champion, Jerry Pate and Dick Siderowf, a former winner of the British Amateur, at the final hole.

As if that had not been a fiery enough baptism for the courageous James, he had to meet the highly accomplished Pate again in the top singles match after lunch and—glory be—he beat him.

The only other winner in the afternoon session was the sole Irish representative, Pat Mulcare, who had the benefit of a huge crowd of fellow countrymen applauding his efforts, vociferously as he beat poor Siderowf at the first hole with a marvellous birdie three.

Two others merged with credit and half a point each from the afternoon's proceedings, in a considerable display of courage.

James was not aware that he was playing this morning until his captain, Dr. David Marsh, telephoned him at 7.15 to break the news that he was to substitute for Peter Hedges in the top foursome.

Poor Hedges slipped on the first hole in his half-hour last evening and was so badly cut about the forehead and nose that captain Marsh had to rush him to hospital for emergency stitching.

Hedges was still feeling unwell this morning, but he practised this afternoon and has pronounced himself fit if required, for tomorrow's uphill struggle.

The quiet youngster, James, lists as his hobbies Yoga and reading books on science fiction. He indulges in both to relax himself enough to sleep last evening he stood on his head for some time, but he was remarkably upright all through the day.

John Davies sharing the spoils.

For three winters James has laboured in a food warehouse to build up his strength and capital to play golf through the summer, so this was the perfect reward for his labours.

In their triumphant morning round, James and Eyles took control of the game against their much more experienced opponents at the 13th hole, where Eyles got in a nine-foot putt for a winning birdie 3.

At the 16th, Eyles was forced to roll in a five-foot putt for a half in 4 and then, as the British, suddenly led by 1 up at the time that it mattered, they made a terrible mess of the dramatic 17th, the legendary Road Hole.

James took the wrong club for the second shot, a 5-iron, and was some 30 yards short of the green.

Obviously determined not to be short at all costs, Eyles then hit his pitch and run shot clean over the green on to the road.

James chipped up remarkably well and Eyles holed another putt to force the Americans to make a par 4 to square the match.

The British pair finished in the most wonderful manner when Eyles hit a glorious second hole seven feet beyond the 18th hole and James, with the minimum of fuss and bother, holed the birdie putt down the left to right slope for victory.

Alliance to merge with Scots building society

BY MICHAEL CASSELL

THE Alliance Building Society, Britain's sixth largest, yesterday announced a merger with a Scottish society which will push its assets up to £750m.

Proposals to merge the Inverness Building Society with the Alliance will be put to a special meeting of shareholders in Inverness on June 25. Assets of the Inverness stand at £6m, and if the merger goes through, the assets of the Alliance in Scotland alone will total £100m.

Differential

Mr. Roy Cox, chief general manager of the Alliance, said yesterday that the demand for local authorities on council housing costs. The inquiry, based on returns from only nine of the 28 authorities approached, showed that the average weekly cost of a new, three-bedroomed house built to Parker-Morris standards was £34.80 per week.

while, in Scotland, the percentage was still under 30 per cent. although there was now every indication that the differential was being eaten away.

The trend, Mr. Cox added, was especially marked in the east of Scotland where growing prosperity was being reflected in the size of the average mortgage. The average loan was now £7,100 compared with £3,300 four years ago, an increase of 100 per cent. In the rest of the U.K., however, the increase had been only 68 per cent.

Mr. Cox also disclosed details of a survey conducted among local authorities on council housing costs. The inquiry, based on returns from only nine of the 28 authorities approached, showed that the average weekly cost of a new, three-bedroomed house built to Parker-Morris standards was £34.80 per week.

Mr. Cox commented: "We are told that the figures on weekly costs would have been even higher if more authorities had responded. Figures from one London borough and another Scottish city would have been formed, have made our hair curl."

"We are not against council housing, as it has an important and continuing role to play, but we feel that the true cost of supporting such a programme should be appreciated by everyone."

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Easier tone at wool auctions

Producers to talk on joint coffee policy

Copper leads decline in London metal markets

Rise in cotton sales forecast

Downturn in cocoa prices

PROCESSED VEGETABLES

Problems that could check expansion

PRICE CHANGES
Prices per ton unless otherwise stated.

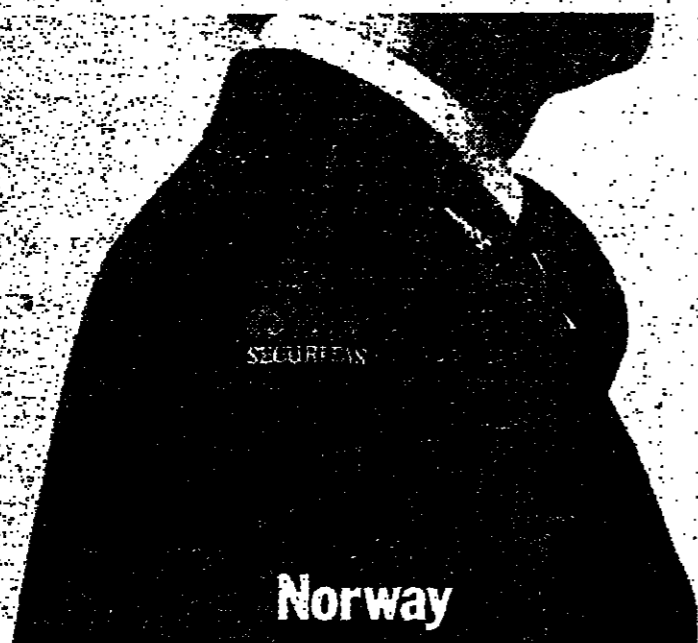
bushel ex-warehouse, 5,000 bushel lot
 Cents per 24-lb. bushel, 3 Cents per 48-
 bushel ex-warehouse, 5,000 bushel lot
 Cents per 55-lb. bushel ex-warehouse
 5,000-bushel lot

FINANCIAL TIMES SURVEY

Thursday May 29 1975

INDUSTRIAL
SECURITY

You rub shoulders with us all over the world.



A lot of people know a little about us.
Not many know a lot.
Which is really just as it should be if you are
in the security business.

But just for once we're stepping out of
character.

The reason is very simple.

If you are going to expand to meet market
needs you can't stay within the confines of your
own back yard.

The world is changing too quickly for insular
attitudes to succeed.

This applies as much to security as it does
to industry.

So as our clients have expanded so have we.

Today you'll find us in 12 countries.

Not always with the name Group 4 but
certainly with all the expertise which has made us
the No. 1 security organisation in Europe.

We have found this broadening of our
activities particularly stimulating. It has stimulated
new ideas, new techniques, new solutions to old
problems.

For example, the solution to a problem in
Japan has been successfully applied in Belgium.

Developments in the store detectives field
in the U.K. met with great success in Portugal.

Our aim is to provide a total security service.
That service is truly international in the areas
of cash carrying, guarding, electronic alarm
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So when you next consider international
security look over the shoulder of the person you're
talking to.

See what's behind him.

It could be us.

Contact our National 24-hour Information

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Keeping what's yours, yours.

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INDUSTRIAL SECURITY II

It is impossible to put a reliable estimate on the amount that is lost through theft each year. But plenty of information is now available for companies wanting to make their operations more secure.

Assessing the real cost

RETAILERS' LOSSES at the hands of shoplifters are well documented and run into many millions of pounds. No reliable figures, however, have yet been put on losses to the community through pilfering from goods vehicles of all types, outright theft of loaded lorries and even containers, and the constant insidious attack on goods and spares of all kinds.

Larceny is one of the few "trades" which continues to prosper whatever the state of the pound and all companies, large or small, are likely to find it beneficial to have at least one senior man trained specifically to advise it on prevention of stupid loss through theft.

Management must consider more than the monetary loss of a component—say a motor taken from a shipment of plant. A high value should be placed on the consequent delay following the discovery of the theft and all the correspondence and documentation needed to secure the replacement, particularly when the consignment is going abroad. A high value must also be placed on the loss of good-will that often results, even though the exporter was not basically to blame.

The situation is made worse when a one-off part made for a special plant disappears, apparently at random. By definition, it cannot be replaced from stock, hence further delays. And when the shipment belongs to plant as thoroughly vetted beforehand as are goods for Eastern bloc countries the delays are doubly compounded.

Yet frequently a little forethought and minimal capital expenditure will not only prevent theft but also immediately pinpoint the would-be thief.

Take the simple example of a non-drying paint which will not only make the climbing of rail-rings or other barriers a difficult and slippery task but also so im-

pregnate the hands and clothing of the climber that elimination of all traces of the paint and the special marking compounds it embodies is virtually impossible. Camrey, which makes these materials, also has a marking system which, it asserts, will adhere to metals and other substances so strongly that removal is protracted and difficult without a detailed knowledge of their chemistry.

Deterrent

Both these paint materials, widely used, could act as a powerful deterrent—and even if they failed in this respect—as convincing evidence for any jury.

An area at risk can be entirely barred to intruders with relatively simple electronics. Closed-circuit TV fed by one of many types of see-in-the-dark cameras, can provide virtually undetectable perimeter surveillance at a mere fraction of the cost of a break-in. Cameras such as Mullard's latest can see quite clearly by starlight.

Infra-red beams, suitably located and providing a warning, when they are broken, are even simpler as are mini-radar systems based on Gunn emitters, and ultrasonic barriers.

All these systems pre-suppose a policing presence on the guarded premises or some form of relayed alarm if would-be criminals are to be caught.

Electronics to detect, follow and identify the most skilled burglar are available at a price. They should be used more generally than at present and would be if insurance companies were more stringent in their requirements.

All this applies to people who are seeking to obtain entry to premises which contain goods worth stealing—or to capture vehicles with transit loads.

But what of the inside operator? This presents no really tough problem—it is simple to apply the same kind



Security guard using a Movalarm advanced electronic security surveillance device which works on a system of automatic movement detection.

of approach as in a security-minded research establishment. Information on goods in a warehouse or a container awaiting despatch would be provided on a "need to know" basis: identification cards would be made general and "sensitive" areas made accessible only to those with a justification for being there.

None of this requires extra personnel when properly designed and some entry systems are completely unobtrusive since they sense the presence of a coded card and allow entry to the secure area without further ado. An incorrectly coded card or an attempt to gain entry through the guarded door without a card immediately summons help.

Information is also a valuable commodity and, if anything, is even more difficult to safeguard than physical goods. Bugging was a fine art years before Water-gate and has frequently been used in commercial espionage. Now, however, there are a number of portable devices such as EMI's "Bughound," able immediately to tell the carrier that miniature microphones and transmitters are concealed in a room. From guarding against bugs to providing secure speech

channels is but a short step and grammer systems man, operating from a "slave" terminal miles away. Manufacturers are working to improve both hardware and software security so that such action ultimately will become impossible. But are we in a gun versus armour situation?

Successful attempts have thousands of users in the U.K.

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been made to break into clients' commercial records in service bureaux, though it is only fair to say that such occurrences are rare and generally due to client systems. But there was little evidence of attempts to evaluate. Meanwhile organisations such as what the worth of computer UGC have developed interlocks security was to their which not only show when an organisation.

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Secrets

But as company managements move closer towards a situation where all records and the company's most intimate secrets and plans are all kept in a computer, the temptations for computer operations staff to find out details they would normally never get to know must surely grow.

This is why the National Computing Centre has made a special study of the industrial security problem. It would pay any organisation to designate one of its candidates for senior management to take a thorough grounding in the importance of protecting computer security among the

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Need for the specialist

DESPITE THE FACT that the security industry in all its many branches has blossomed in recent years and the range of equipment and services available as aids to protection is vast, the losses incurred by society as a whole through breakdowns in security are enormous. It has been said that the total annual cost of theft for instance, approaches £1,000m. In Britain.

Yet the proof that security works is there for all to see. While losses as a whole are estimated at between 1 and 2 per cent of Gross National Product, the banks, with a turnover many times that of GNP, lose just £5m, or so, a year through crime—and the banks are dealing with what must be the most attractive commodity of all for the criminal.

Of course, it is a gross oversimplification of the statistics and the problem to suggest that if the banks can do it so can every industry, every factory, and even every corner shop. The banks spend a great deal of money on security, and they have a tradition in the business—security is unavoidably bound up in everything they do.

While the banks may be regarded as an unfair example to hold up before the rest of the commercial world in loss prevention they do illustrate the point that where there is a tradition of security, where it is taken for granted, the results are excellent.

The rest of the commercial/industrial world has no such tradition. In the new Kluwer-Harrap Handbook of Security edited by Peter Hamilton and Adrian Norman and published this year as a guide to management, it is pointed out that high cost insurance coupled with demands for security measures from the insurance companies are comparatively new features.

It is a little like the balancing act of the insurance companies who have to demand precautions, as has been said, before granting cover. However, they are competitive and so will tend to ask for as little as possible bearing in mind the risks involved and the likely demands of their competitors.

Strangely, security precautions frequently cost companies more than they need to through lack of foresight. The marketing director of the Chubb Lock and Safe Company, Mr. R. J. Pilgrim, points out that although the company has a substantial lock trade, it is virtually all in "second fitting" locks. In a typical case a building has been put up for a company, be it a factory or office block, no reference has been made to an insurance company or security expert during the drawing board or construction stage, and the builder puts on the most basic security locks he can find. There is a security industry that builds the requisite of cover. So if it is said, as it often is these days, that management is becoming more aware of security, it has also to be said that the awareness comes about through pressure from the insurance companies rather than through self-induced concern. After all, security is expensive and not immediately cost-effective. The fact that the day after a factory employs security guards or fits

an alarm system they may pay for themselves ten times over, does not have the same appeal as the insurance man saying: "No precautions, no insurance." Industry generally does not have the "taken for granted" attitude to security possessed by the banks.

However, derived though, the new awareness of management is seen as encouraging although there are those who believe it is a fallacy to believe that security is a management problem. They say it must be regarded as an industrial function like accounting, production, finance, or marketing.

Be that as it may there is an increasing trend towards the idea of appointing one man within an industrial organisation to be responsible for security. The concept of risk management—a term that comes from the world of insurance—looks at security in terms not only of fire and theft, but personnel safety, too. In terms of security the new health and safety regulations which oblige every company to appoint a Health and Safety Officer, may encourage some companies to embrace the whole subject and give him a security responsibility as well.

This combination raises one of the familiar security problems, and that is the conflict of interests between security and safety. Put in simple terms, the security man wants to lock a door as securely as possible, but if there is a fire, the fireman wants to gain entry as quickly as possible. It requires quite a fine judgment to get the balance right.

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building design still being an afterthought, at a stage when most of the money has been spent, the cheap, basic lock still enjoys a huge market.

In talking about attitudes to security Mr. Pilgrim also points to key security in business houses, mentioning the all-too-familiar practice of locking the safe and putting the key in a desk drawer in the same room. The combination lock, he points out, has been around for 80 years, but not until the last 10 years has it really caught on—and then for the wrong reason. A series of attacks using gelignite put in through the keyholes of safes prompted many firms to go for the combination lock because it has no keyhole. Yet its real value is that there are no keys to copy, and a typical four-digit type gives 10,000 possible combinations. If the man responsible goes on holiday another man in the office can use a quite different number while he is away. So the safe security can be operated on a "need to know" basis.

Potential disaster, like a burglary or a safe break, often has a relatively simple method of prevention. Organisations that use computers are sometimes particularly vulnerable to fire. They tend to have all their extremely valuable eggs in one highly vulnerable basket. A large percentage of all fires have an electrical origin. Computer tape is used and frequently kept unprotected in the area that holds the greatest means of destruction—a computer room full of electric circuitry.

Loss of computer tape can be disastrous. There was the case of a bomb blast in Belfast that destroyed a computer room on the fourth floor of a building. The tapes themselves were kept in a fire-proof cabinet, and using someone else's computer, the company concerned was back in business in a few days. This contrasts with another case of the firm that was about to purchase a fire-proof cabinet for the same purpose, had a fire and took two years to recover. Every industry, factory, office or shop has its own particular set of problems. But nowadays, with a blossoming security industry and much written advice, the solution is easy to find.

The security industry through bodies like the British Security Industry Association is raising standards and attempting to put out the cheap-jacking that has been a feature of the business. It is also attempting to encourage a more fundamental approach to security, just as security should be as much part of any business as production, finance and marketing, is in designing a new building the architect must assume some security provision. The losses, economic and social, are unacceptable.

There is thus plenty of advice available for the asking on all forms of security and it would pay any organisation to designate one of its candidates for senior management to take a thorough grounding in the importance of protecting computer security among the

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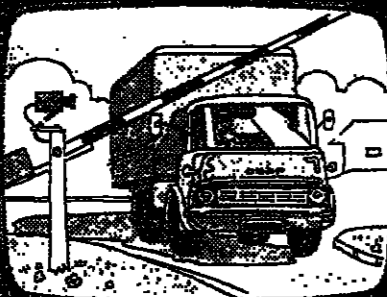
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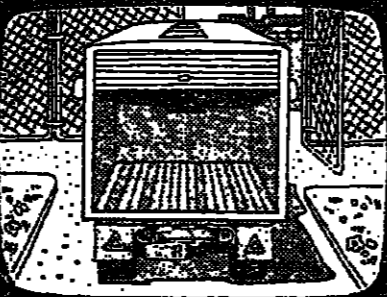
The fraud can take a number of forms, apart from the classical one of writing an extra writer to be paid money to which he is not entitled, often elegantly protected by a self-destruct routine to foil investigators. Software to carry out a given commercial operation efficiently can cost many years to develop and still cannot be protected by a patent and copying expensive know-how magnetically is comparatively simple, while buyers would not be too hard to find. Cases have occurred where to demonstrate a point a whole computer set-up has been taken over by an experienced pro-

The all-seeing gatekeeper by TV Eye.

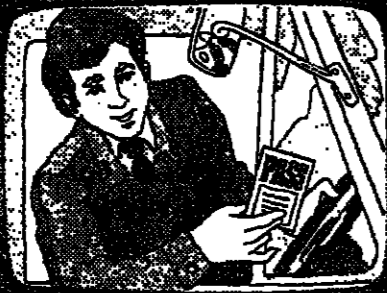
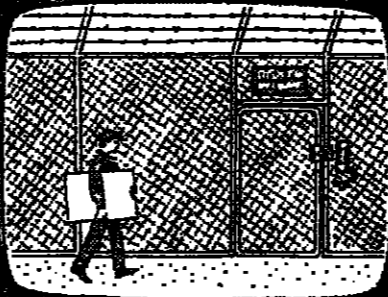
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GATE 2



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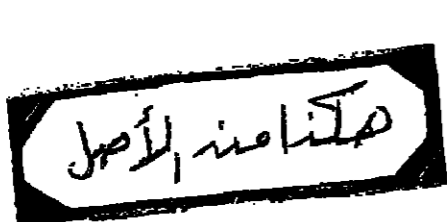
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Shoplifting remains a problem

MUCH PUBLICITY has been given in recent years to shoplifting, particularly the special problems of London's West End. A survey of the hands of foreign tourists who, it is said, do it partly because they do not fear the social consequences of detection when away from home. Statistics of housewives over the pressures of advertising and the ready-to-hand displays of the supermarkets are in the courts regularly and reports of gangs of children competing with one another to see who can "lift" most in a given time are handed about. Certainly, the security experts will say, these things are problems, and should be taken seriously. But all seem to agree that the emphasis on shoplifting as the security menace in the retail trade is misplaced. They would rather talk about and tackle the problem of internal pilferage. Staff dishonesty, they will say, is the real problem. Shoplifting is often used as an easy explanation of losses that the retailer will euphemistically describe variously as "shrinkage" or "wastage". It is accepted in some sections of the retail trade that the employees must be expected to "watch their backs".

To attempt to put a figure on the value of these pilfered goods in any one year is to invite argument, but in 1973 a Home Office Working Party on internal shop security said that various estimates of the combined cost of losses from shoplifting and staff dishonesty varied from £191m. to £500m. a year. Whichever figure is more nearly the truth, and given that security experts reckon staff dishonesty to be the biggest factor, internal pilferage is running away with £190m. a year at the very least.

Accepted

So much an accepted part of the retail trade has pilferage become—and incidentally dishonesty in stocktaking, book-keeping and cash control frequently disguise the extent of the problem—that retailers account for it in their budgets. There is the story of the British supermarket chain owner who said that if he did not lose 2-4 per cent. of his turnover by pilferage he sacked his display manager. This is not only an open acknowledgement of pilferage, with the implication that the customer makes up the cost through higher prices, it is also an acknowledgement that advertising and display techniques make people



Examples of signs available as a new type of shoplifting deterrent sign introduced by Volumatic Ltd. of Coventry.

want standards they cannot afford. People feel they are missing out, so they take what is often very easy to take. Another story tells of the managing director of a retail chain who calculated that £5 per employee per week was being lost through internal

pilferage. He called the work-force together, announced £5 a week pay rises for all, and pointed out all the new security precautions, implying that the day on which internal pilferage would end. It seemed a reasonable solution to the problem. Then a voice from the

group came out of the silence that had greeted the announcement to point out that since the £5 would be taxable a further increase would be required to maintain standards. There are obvious things that retail management can do to prevent or at least severely cur-

tail this internal dishonesty. Key elements in this are staff selection and supervision, adequate cash control through the use of a proper cash register perhaps recording the number of sales and the number of till drawer openings with or without sales, control over the giving of refunds to customers, and the imparting of a general feeling that the management is reasonably vigilant, and likely to notice if someone "has their hands in the till."

Understaffed

It would be a mistake, though, to discount shoplifting altogether. One of the problems here is that what is made attractive to the genuine shopper will be equally attractive to the shoplifter, and the supermarket display that is designed to place no barrier in the way of the impulse-buying shopper, makes life easy for the shoplifter, working on impulse or not.

Shoplifters work at all times, are especially busy or understaffed. They do not confine themselves to small, cheap items but particularly in stores that either. Surprisingly high value, low volume goods find their way into the shoplifters' bags. The techniques are well-known—sleight of hand, the "I'll just

look at it in daylight" ploy, new clothes put on under old ones in the fitting room, or a team operating a system of diversions. In theory there is no reason why a shop should complain about losses incurred in these ways. There are many precautions that can be taken, and many low-cost devices that will deter and prevent. In practice, store owners do not find it quite so easy.

One of the most familiar security devices is the simple convex mirror that allows store staff to see round corners and keep an occasional unobtrusive eye on the "just looking" customer. More sophisticated is the closed circuit television camera, which can be sited more discreetly than the mirror—although the deterrent effect is lost in this way—and can be remotely controlled to pan and zoom if need be.

There are obvious methods of preventing the lifting of expensive items, like simply chaining them to the shelf. More discreet is the electronic alarm. This can be triggered if an item is moved, or it can be rigged to go

off unless handled by an assistant using special equipment. The store detective is another useful security precaution, though vigilance by all the staff will help. For deterrent effect, notices pointing out the use of various security devices are quite useful, and a clear policy of prosecution in every detected case will help.

One of the fundamental factors, both in shoplifting and internal pilferage, is layout. For the shoplifter, dark corners, shelving behind pillars and bad lighting make the task easier, and for staff the proximity of a staff car park, say, to the shop itself is a temptation. One of the over-riding factors in the retail trade generally, whether the "wastage" is through staff dishonesty or shoplifting, is that turnover margins are narrow, but turnover is regarded as the important yardstick, rather than profit. Pilferage losses that amount to just 1 per cent. of turnover may not sound bad, but if they represent the loss of 25 per cent. of the profits the picture is not so good.

Hugh Colver

Commercial espionage

INDUSTRIAL ESPIONAGE is the kind of topic which is seldom discussed. In the media and especially in television and the movies, it is portrayed as a glamour profession in which two equally demagogical James Bonds outgun each other at frequent intervals. In fact, the real thing is nothing like that at all—very often, simple techniques by management can avoid the hazards of industrial espionage. That is, if the hazard is recognised at all.

For some reason there is a deep-seated reluctance in this country to accept the existence of industrial spying. This is reflected in the absence of any meaningful legal framework which would enable us to define what amounts to a crime and what does not. The position is very vague and, basically, only more opportunities for informa-

tion leaks—market research and data processing are two obvious examples where a group's data is at risk. Unfortunately, unlike tangible assets like cash or securities, such assets like technical or marketing expertise—often built up over a long period—are not always insurable. Once in the hands of the competitors, the advantage is lost and cannot be reclaimed without further effort.

The threat of losing vital secrets to the opposite side comes not only from the outside, that is attempts by the competition to get hold of such information forcibly, but also from the inside—from the firm's own employees.

A desperate or greedy employee can play havoc with a firm's vital information if he

becomes so motivated. Of course, such information does not have to find its way into the hands of the opposition to become destructive. Information on a firm's internal policies can cause havoc within the firm, too. Management, then, should become more aware of the extent and danger of espionage. Once it has adopted the attitude, it should install the necessary equipment to ensure as far as possible against such acts.

Some of the equipment is cheap and simple to operate yet can be very productive in ensuring security. For example, the ordinary document shredder costing between £50 and £200 is an obvious tool. Examination of the contents of waste bins at the end of a working day can give an unscrupulous person seeking information some valuable clues. So why not simply

destroy them? Other equipment could involve alarms, audio systems, closed circuit television to monitor movements and introducing a system of identity passes and permits. It becomes important, too, to establish the appropriate kind of structure in the organisation in order to ensure maximum security. For example, allowing as few staff as possible access to vital information; making staff sign for such access; or other suitable restraints. Of course, those procedures may not stop the spy who breaks in at night. But when information is missing or there are suspicions about leaked information, at least the management knows where to start.

The market in the U.K. for security systems using television screens is estimated at around £21m. a year. One of the new systems on the market is that developed by Movelarm. This system, which is terminalised, means that each terminal can accept up to 10 cameras, all serving a single monitor screen. The monitor screen can be switched manually to any one of the camera locations as required or it can operate automatically.

If an intruder is detected at any of the locations covered, the monitor will automatically switch to the area concerned and an alarm attached to the monitor will signify movement at that location. In addition to camera surveillance, other security equipment like ultrasonic and light beams, magnetic switches and pressure mats, can be connected to the monitor system, activating the alarm in

the same way as the camera alert. Group 4 Total Security has on the market its Securimeter access control system which provides round the clock control of access points to computer rooms, research laboratories and any other area. Only authorised persons who have been issued with an electronically sensitive pass and a secret personal code can gain access. And even their access can be restricted to specific times of day or night. The group also provides services like beat alarms, patrols, guards and so on. There is a choice of services and over 400 detectives. The group will do a free survey of your security problem.

There are also, of course, private firms or consultants which can either advise you on how to alleviate your security problem and/or actually help in solving it.

One such company is "Euro-Tec" investigators and consultants run by Mr. Gary Murray, an expert in the field. His services vary from investigating leakages of confidential information and so on, patrols and surveillance by plain clothes security agents and VIP security.

The firm operates with the normal sophisticated equipment like radio patrol vehicles, long range cameras and security alarm systems. But it also has its own private aircraft to chase those unscrupulous spies. Management should become involved in adopting the right security control in the firm, using the right kind of equipment.

Roy Levine

Vehicle protection

ANYBODY IN the transit business knows that it can be difficult to get insurance without having to install some form of security and alarm system on his vehicles.

As a generalisation it can be said that most people are reluctant to buy a non-productive asset like alarms or locks unless there is some pressure or urgency to do so. For that reason, the market has remained small, and some outside agencies are around £300 to £500 a year.

The first thing to take into

account when considering what kind of equipment to install is the degree of protection needed. For commercial vehicles, the equipment can range in price between £25 and £150 for each vehicle, including installation charges.

The two main companies that specialise in transit insurance are the National Transit, part of the Sun Alliance group, and Parcels and General, part of the Norwich Union group. Of course, there are other insurance companies—that have

departments which cater for transit insurance.

If the security equipment is installed on a contract basis, the first thing the contractor will do is to assess the insurance company's requirements and to try to match them with the appropriate equipment. A certificate of what has been installed is then issued to the client who can forward it to his insurance broker and hence to the underwriter.

The actual equipment can vary from an automatic alarm system, auxiliary power system (so that if the battery is disconnected the alarm will still go off), physical locking devices like extra door locks and, finally, "immobilisation," a process which breaks the ignition current through the alarm system.

Some firms, like Stella Components, also do specialist jobs for clients—one job just completed for the tobacco firm, Gallahers, involves a system that controls all the ignition circuits. For the private motorist the simplest security system is the Krooklock, which costs around £5 to £8. More sophisticated systems can cost between £20 and £30 and can involve a combination of installing micro-switches to all doors, the bonnet and boot as well as immobilisation.

The U.S. company, Brooks, has various specialised components for security like its Klingpin lock for trailers which has a foolproof locking mechanism completely sealed with a dead bolt locking bar. This prevents unauthorised tractor trucks from connecting to trailers and can be easily installed.

There is also the simpler new Brooks Poly-Lok plastic car seal where the spearpoint is inserted into the locking sheath. This can be used for freight car doors, truck doors, tank cars, as well as warehouse doors, etcetera.

Severe

When it comes to protecting aeroplanes, there are problems rather more severe. Apart from normal security risks there is the added risk of hijackers.

All of us who have flown in the past five years have been confronted with the array of security checks that involve us at most airports these days. But there are also unseen devices that can add to the degree of security which an airport can provide.

For example, the British firm of Movelarm has developed a range of security surveillance systems using television and electronic techniques, which can be used to monitor the entire

perimeter of an airport from one small room with perhaps only two operators. Also, this is done without the need for constant watching of the monitor screens since an alarm on the monitor will sound at the same time as the TV screen shows the area where the intrusion has taken place. A patented system of automatic movement detection using remote TV cameras and other electronic devices is the secret of the system. It is claimed that the system can detect an intruder in the dark at some remote part of a guarded location, follow his movements constantly, present clear pictures of his actions and permanently record every detail in close-up.

Repeat

If several intruders are detected at different locations all the events are automatically shown on a repeat basis. Cameras can be static or manually controlled for pan, tilt and zoom or they can be automatically controlled and will point themselves at the correct point at the moment of intrusion. The system will then he remotely controlled to follow an intruder, automatically switching from one camera to another to keep the person in view.

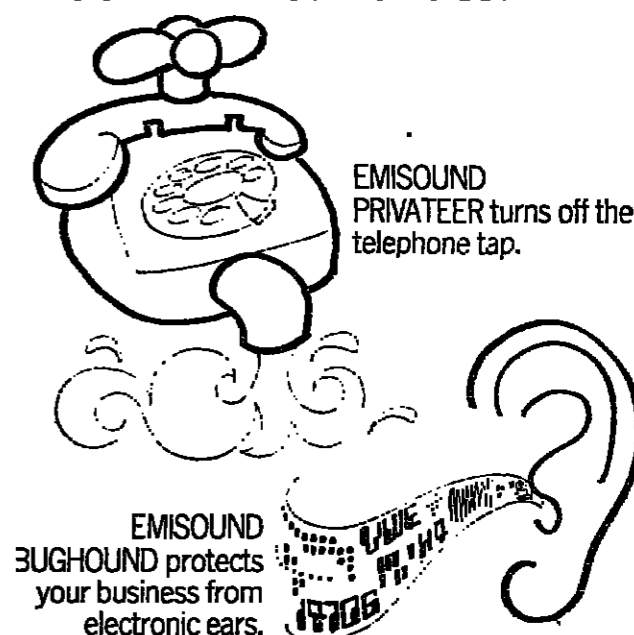
The system incorporates an output to a video tape recorder for permanent records and rapid playback. Any number of cameras can be deployed, simultaneously serving a single monitor screen which is automatically switched to the camera covering the intruder. Another system, called Rapitex, is being tested by British Airways that could remove the need for about 95 per cent. of the personal checking that is carried out at Heathrow.

Stage one is a simple gateway like an ordinary doorway which serves to reveal the presence of metal on the person of a passenger walking through it. This is linked to Stage two which consists of equipment based on a compact X-ray unit providing a display of the contents of hand luggage at a point near the detector gateway. This unit operates within a lead screen and can provide an enlarged display of any section of the bag's interior.

Stage three adds to the above an explosive gas-vapour detector which operates by extracting some of the air from the container to be tested and analyses it for traces of explosives. International Aeradio has developed the system and is now offering world-wide installation.

Roy Levine

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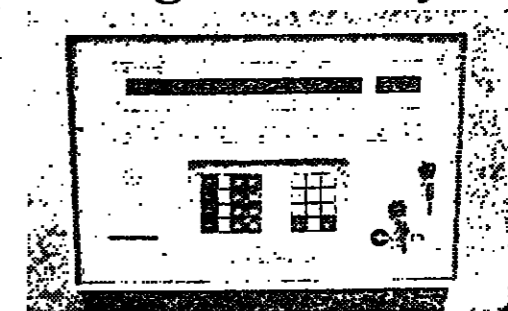
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INDUSTRIAL SECURITY IV

The private operators

THE GROWTH of business and its increasing complexity is one of the main reasons for the rising burden of thefts in offices, factories and banks. Bank robberies, for instance, which were once the domain of the Hollywood adventure film, have become quite common as organised crime has mobilised itself and even political organisations have embarked on "fund raising" ventures.

But transporting and holding money is not the only risk to-day. The increasing use of computers has placed a strain on the storage and transport of computer tapes. Even the transfer of documents has become a hazardous experience and often professionals have to be called in. For the private person who needs the help of a security specialist, there is the Association of Private Detectives which deals in serving writs and

divorce cases but can put you in touch with a suitable expert in security.

For the corporation there is the British Security Industry Association which has over 60 members. It was started in 1967 and dealt first with alarm systems but since then has grown into four divisions covering alarm systems, patrols, safes and locks and transport. It also sponsors the National Supervisory Council which aims at maintaining a high standard of maintenance and service.

Expansion

There are various organisations throughout the country which deal with security matters. The big three groups are Security Express, part of the De La Rue group, Group 4 Total Security and Securicor.

Securicor, an all-British

owned and controlled company, was founded in 1935. It was a small organisation until the end of the 1939-45 war when the total number of uniformed men had been reduced to only two. From then it slowly grew; in 1948 there were 60 guards; in 1952, 170 and in 1960, 650.

Expansion became more rapid and by 1969 the total staff in the U.K. was nearly 11,000 and in addition there were over 3,700 employees in the Securicor companies overseas. Now there are 312 branches in the U.K. employing 14,000 people, and 58 overseas branches employing 8,885.

The company has a turnover of over £40m. per annum and makes a contribution towards overseas earnings through its world-wide subsidiary companies.

One of the main reasons for the considerable growth of the company and the industry in little over a decade has been the need to carry cash in secure conditions and to protect the employees of industry and commerce from the hazards of attack.

To enable the safe transit and storage of money, particularly during periods when the banks are closed, many of the Securicor branches are equipped with vaults for valuables. Securicor is the only company in Europe which has also carried through an extensive building programme to create its own purpose-designed and built security centres, of which over 60 have been completed.

Associated with cash-carrying is a wage-packeting service, "Paypak," which protects cashiers at a cost which is generally competitive with firms' own cash-handling arrangements. At least £30bn. in cash is carried annually in the U.K. of which Paypak accounts for £2.04bn.

Under the Paypak system, the cashier provides the security firm with a payroll and a cheque for the sum to be paid out. Securicor guards collect the cash from the customer's bank and deliver it to the local Securicor security centre. In cases where the customer processes his payroll through a computer, Securicor's Security Delivery Service collects it from the computer centre and delivers it to the wage packeting office. There, trained staff divide the cash into wage packets in accordance with the payroll. They also triple-check the envelopes made up.

Vaults

The money is kept safely in the security centres' vaults, and when required for payment it is delivered by the armoured car service, either to the client's office or to any number of sites or premises.

This service is used by large undertakings such as builders and contractors whose staff are distributed over a number of sites, and to firms where the service total labour forces tends to be



Group 4 security operators on cash-carrying duties, delivering to a customer's premises.

high in relation to the administrative staff employed to run the business.

The main business of the company in its earlier years was the protection of private houses during holidays and when their owners were away, the service being provided by uniformed guards travelling on bicycles.

The important feature of the established procedure for the protection of property is in the system of contact. Instead of waiting for the alarm, which may not come until too late, the Guards telephone the local control centre at frequent pre-arranged intervals. The absence of a call saying that all is well causes an immediate alarm to be instituted by the security company.

For prestige buildings, Securicor offers a service of duty officers whose abilities allow them to deal not only with security and fire hazards, but also to cope with emergency situations.

All Securicor staff engaged in operational duties are medically examined. They are subjected to a rigorous screening procedure that investigates either background history for at least 15 years, or back to the school days of younger men. For those in appointments carrying a high security risk, the screening is a continuous process.

The company also offers among its services a radio patrol service. The uniformed patrol man, often accompanied by a long distance carriage and vehicle for local deliveries, covering an estimated 1,000,000 miles per week. It carries over 700 tons per day, mainly computer data, between over 8,000 collection and delivery points, a great many of which are banks.

Many patrols are provided for property protection on building sites. The days when plant and materials could be left unguarded have passed; the increased value of building materials enables the modern thief to convert them into hard cash. Items such as plumbing materials, metals, sink units, kitchen and bathroom fittings and prefabricated units of all types, give rich rewards to the thief.

Although much of the material handled by the service is connected with computer work, it caters for most goods not involving high risks in transit such as artwork and photographs for advertising agencies, examination papers for educational authorities, blood plasma, spare parts for heart and lung machines, tapes and films for the broadcasting and television companies and in fact any parcel will be collected and delivered to any part of the country, normally by the following day.

Available

To assist commercial communications with Common Market countries a Security Delivery service is now available to some of the Continental capital cities via the cross-Channel hovercraft and Securicor branches on the Continent. Securicor Global Couriers offer a service for the carriage of special consignments in a door-to-door delivery service on an international basis, too. The couriers provide a "pool" of security men carrying documents, contracts, jewels, tenders, bonds, computer data or other valuables.

Securicor Security Delivery Service has over 900 vehicles for long distance carriage and vehicles for local deliveries, covering an estimated 1,000,000 miles per week. It carries over 700 tons per day, mainly computer data, between over 8,000 collection and delivery points, a great many of which are banks.

The service was first initiated to meet the problems of concerns such as banks, local authorities and industrial and services—including beat and

commercial organisations generally, who require computer data to be transferred between various installations of their own, and the needs of organisations which "buy time" on computer installations owned by other concerns.

Of these items, the most rapidly expanding side of the service is the movement of spare parts for vehicles, agricultural machinery and specialised equipment. Several companies are now making a special feature of their service to customers by offering "next day" spare parts services. The vehicles and drivers can also be hired on an hourly basis, both on isolated occasions and as part of a contract.

Another prominent company in the security industry is Group 4 Total Security, the U.K. member of Securitas International, a group of companies which together forms one of the largest security organisations in the world outside the U.S.

With about 13,500 clients, compared with 1,800 only six years ago, Group 4 turnover is currently running at about £11m. per annum, contributing some 15 per cent of the turnover of Securitas International.

Group 4 comprises three operating divisions: guarding authorities and industrial and services—including beat and

static watching, cash carrying, store detectives, and technical services; alarm installations including alarms and entry/exist control equipment; and research, development and manufacturing.

The company employs about 3,500 people, and operates the full range of services in all the



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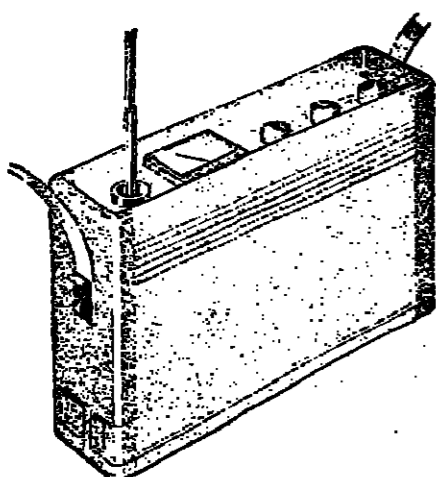
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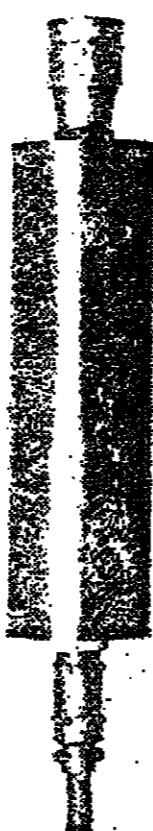
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Company safeguards

BRITAIN MUST BE one of the few advanced countries in the world where citizens enjoy the right to anonymity and are not required to carry at all times the official means of identification that is common practice, for instance, on the Continent.

But citizens are one thing; employees of an organisation are another, and in many companies where tampering or spying could cause serious harm to their business, identification cards or magnetic access cards are de rigueur.

Their use could be made much more widespread, despite some staff resistance, because identity cards or magnetic key cards are simple to provide and use and the amount of delay they might cause for vetting or for lock actuation is really not significant when weighed against the possible losses following a break-in.

However, if such problems are considered insuperable then there is the possibility of installing equipment and distributing cards to authorised personnel that will actuate locks without any need for insertion into a reader slot. Mastiff is the name of the equipment and its originators assert that there is no way of copying the device in the card which prevents the alarm from sounding and unlocks the door through its action on the field around the door.

Competing systems include sophisticated controllers such as those provided by Group 4 (Securimaster) and GBC (Identilogix) and Cardkey. These accept the magnetic card in a small box which has push-buttons superimposed. The would-be entrant has to key in a code corresponding to the one stored magnetically in the card

—an extra guarantee against the theft—or an alarm, strident or remote in a security centre, will sound.

Securicor, Morane Plastic Company, ADT, and Rapid Data all provide identification card services which result in the production of an unalterable legend and photograph. Any attempt to interfere with the tough plastic in which the portrait is embedded or alter the embossing is clearly detectable. In most cases, a fingerprint and signature can be included if the user so desires.

Morane has an on-the-spot portable ID kit weighing only 30 lb and containing all that is needed to make low-cost cards; instant camera, pouches, photo punch and laminator. The time from making the photo to the finished card is under two minutes.

Deterrents

These systems are a strong deterrent to the snoopers and the thief on company staff. But companies with valuable goods to protect must also allow for intruders at any time of the day or night and for the purpose of detecting their presence before they can cross a security fence or penetrate into a locked building, several methods are possible; some of them quite simple and cheap to install.

Closed circuit television, preferably with night vision tubes, can be used to watch a perimeter fence. The advantage here is that the progress or otherwise of an intruder can be observed on a display and the police summoned discreetly. This, in view of the mounting tide of violence, is a distinct advantage. In conjunction with such many types can be protected

equipment, hidden cine cameras can be used to make a full identification record of a criminal.

Simpler methods of invisibly guarding property rely on infrared lamps and detectors. The invisible beam guards doorways and, if broken, will set off an alarm or summon assistance.

Ultrasonics can be used to flood a whole building in sound pitched so high that while it will not register on the human ear it does register on detectors with very high sensitivity. A body penetrating into the room—or even a door opening—is immediately sensed.

Such equipment can be tuned to ignore traffic vibration or even movement of curtains around an open window.

Similar in concept, but more suitable for outdoors are extensions of Gunn effect devices which emit a fan of radar pulses whose reflections are detected by a single disk aerial. Movement across the fan of radar pulses immediately alters the reflection pattern.

Many companies, particularly those which have found them effective in retail outlets, are beginning to consider the advantages of using inductive loops to protect goods of considerable value normally packed and stored in boxes.

When companies do not equal to providing their security services it is possible to call in specialists, who now taking on an annual diversified group of Securicor, for instance, identified one of the key features of its "Guardians" as protection from detection of which is costing industry £180m. a year.

Building site property protection is another important role and the value of a metal that can be lost has risen with the increase of prefabricated units, kitchens, etc., following a greater degree of stringency in modern houses. Securicor patrols guard against losses as well as those of equipment on such incidents, hose left running or on unprotected perimeters.

For companies or persons who prefer a more discreet method of protection there are equipments which are set up to warn of intruders and transmit the information over existing telephone lines to control and surveillance points.

With all these facilities it is quite simple to make entry into premises difficult to wall, impossible and simultaneous. Identify the criminal beyond doubt whatever. But the user has to be motivated to defend the snoopers and the intruders. This is probably the most important factor in the success of security devices and, as the insurance companies are quick to point out, the latter are not the only ones who want to protect their property.

Ted Schoe

FT SHARE INFORMATION SERVICE

Stock	Price	Net	Cr	Gr	Pr
100	02	13	50	12	
171	02	13	50	12	
172	02	13	50	12	
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INDUSTRIALS (Miscellaneous)

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RENOLO CHAINS - GEARS COUPLINGS VARIABLE SPEED SYSTEMS

FINANCIAL TIMES

Thursday May 29 1975

Join up with the Cooper-Turner Group

Haw Par in Malay State link move

By Kevin Rafferty and Margaret Reid

HAW PAR Brothers International, the Singapore-based trading group, is expected very shortly to announce major developments, which may well involve the forging of an important link with the Malaysian Government-controlled company, Pernas.

It was strongly suggested in Singapore yesterday that a large share issue would be made by Haw Par to Pernas, giving the latter a stake of some 40 per cent. in its enlarged capital. As part of the arrangement, Pernas would transfer to Haw Par sizeable shareholdings in certain other companies, notably in London Tin Corporation, the world's largest tin mining concern, and also in the Sime Darby group.

It is expected that 20 per cent. of London Tin's share capital would be passed over by Pernas to Haw Par, which already has a holding of 29.34 per cent. in London Tin. The additional stake would be enough to bring the Haw Par holding up to almost 50 per cent.

A holding in the region of 10 per cent. in Sime Darby, many of whose shares have been bought by Eastern purchasers in the past 18 months, is also thought to be due for transfer to Haw Par.

No comment

A Press conference is to be held by Haw Par in Singapore to-day. No comment was available in London yesterday on the reported arrangements expected at Haw Par, whose chairman is Mr. James Gammell, also chairman of Ivory and Sime.

A deal in London Tin shares which could be related to the expected transaction was disclosed in London yesterday. It was revealed that shares amounting to a 20.36 per cent. stake in London Tin had been acquired by a wholly owned subsidiary of Pernas, Tradewinds (Malaysia) Sendirian Berhad. It is understood that the shares had been bought over the past week by London stockholders on behalf of Pernas. The average price was thought to be 194p.

Pernas was set up by the Malaysian Government to bring about more "Bhumputra (sons of the soil) participation" in Malaysian industry.

Greek-Turk tension for Nato Summit

BY ROBIN REEVES

BRUSSELS, May 28.

THE WEAKNESSES in Nato's southern flank, arising from the tensions between Greece and Turkey and the political situation in Portugal, look set to dominate the two-day Atlantic Summit of Nato Heads of Government which opens here to-morrow.

Dr. Joseph Luns, Nato Secretary-General, told a Press conference here this evening that no spectacular decisions could be expected. "The object is to take stock, chart our future course together and reaffirm the determination of Nato member countries to work for lasting cohesion within the Alliance, which constitutes an essential element of stability in a changing world."

Dr. Luns admitted that the recent Communist advance in South-east Asia had created uncertainty in some minds over the U.S. commitment to Europe. In these circumstances, the presence of President Ford, who was due to arrive late this evening, could, he said, do nothing but good.

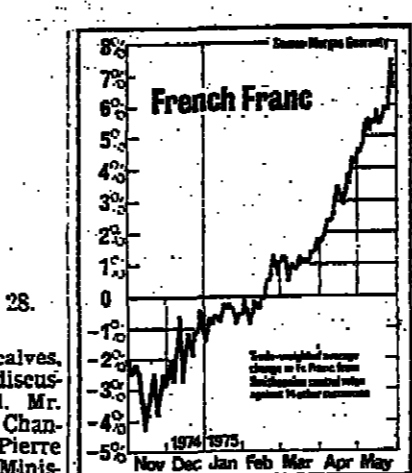
President Ford is expected to publicly reassure its Nato allies that America considers the security of Western Europe vital to U.S. security, although the need to restore confidence after the Vietnam debacle is regarded here as having receded in importance.

Dr. Luns accepted that an important job for the Summit would be bilateral discussions behind the scenes, aimed at healing Nato's internal problems.

Concern President Ford is due to have separate talks with Mr. Constantinos Karamanlis, Greek Prime Minister, and Mr. Suleyman Demirel, Turkish Prime Minister, at the U.S. Ambassador's residence here to-morrow morning.

The Greek and Turkish leaders are also planning to meet for the first time, but not until Saturday morning, after the Summit is over.

Concern over the increasing Communist domination of the Government in Portugal has resulted in a long list of bilateral appointments for the Portuguese



Franc rise 'will not be curbed'

By Rupert Cornwell

PARIS, May 28.

DESPITE exchange market speculation which drove the franc down four centimes against the dollar late this afternoon, M. Jean-Pierre Fourcade, the French Finance Minister, to-night dismissed talk of quick action to halt the recent sharp rise in the French currency.

Speaking after a meeting of the OECD Ministerial Council here, the Minister denied plans to change French foreign exchange controls, and also implied that bank rate would not be cut from its present 10 per cent. to-morrow—contrary to much market rumour.

After remaining firm against the dollar throughout most of to-day, the franc suddenly dipped sharply early this evening. Its rate dropped to Frs.4.005 to the dollar from Frs.3.96 earlier—amid confident speculation that the Bank of France was about to ban interest payments on certain short-term foreign deposits, or alternatively to remove curbs on lending to non-residents.

To a certain degree, M. Fourcade's words put an end to short term doubts, but he has done little to remove an increasing source of distortion in foreign exchange markets. Up to now, the improvement of the franc is due to the striking surplus which France has achieved in its foreign trade so far this year.

THE LEX COLUMN

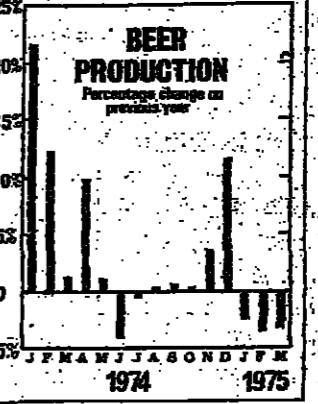
Short measure from Bass

With the mini-pound holding steady on the exchanges and short-term interest rates continuing to ease both in London and overseas (yesterday it was the Belgian Bank Rate's turn to be cut) the scene has been set for a revival by gilts, which have changed little since the beginning of the month.

Yesterday saw a flurry of interest in the long when the word got around that the Government Broker had run out of the unofficial taps which he had been readily supplying for some weeks. But the next step was simply the reactivation of the official long—Treasury 12½ per cent. 1983—at 7 points below the GB's last price several months ago.

Index fell 6.7 to 346.6

badly and there remain good points like continuing growth in lagers. So there is still a fair chance that Bass could show



Bass Charrington

After hitting a new 1975 high on Tuesday the brewery sector was brought firmly down to earth yesterday by the Bass figures; instead of being roughly unchanged, as the market was reckoning, pre-tax profits eased 13 per cent. to £23.6m. for the first 28 weeks.

So Bass shares fell 9p to 349p, and the sector index finished 5.3 per cent. lower on the day.

The trading background was, of course, unfavourable. Industry volume was less than 1 per cent. higher in this period, while Bass may have lost market share slightly.

The very buoyant January and February of 1974 could not be repeated, and short term working—with its effect on spending power—has started to bite, particularly in Bass' important Midlands trading area.

Higher margin sales of premium beers and spirits in pubs have suffered most; this problem appears to have offset any price code relaxations, at least for the moment.

Still, exceptional factors have played a part. Closing breweries in Mile End, Liverpool and Blackpool involved nearly £1m. of redundancy payments, and the new Runcorn plant was depreciated for the first time, with the group charge rising £2.4m. to £3.6m. In the current half-year, with Runcorn apparently running well, Bass could put in a much better performance so long as the summer weather (cold and wet last year) gives it a fair crack of the whip.

Naturally the outlook for wines and spirits remains pretty grim after the Budget over-to-day and to-morrow, but beers did not come off too badly.

Laporte/Solvay

Laporte has done very well out of its trading arrangement with Solvay, but Solvay has had no cause to crow about its investment in Laporte. This is the starting point for the new deal between the two groups.

In 1974, Laporte's share of the joint companies' pre-tax profits was about £3.4m.—a useful return on an investment in the books at a net £7.5m. By contrast Solvay subscribed £9m. of 6 per cent. loan stock to Laporte in 1970, with what turned out to be worthless conversions rights.

It also took an equally valueless option to buy 11m. of new shares.

It now appears that Solvay also picked up nearly a tenth of Laporte's share capital, ago in the market, and it is proposing to buy 2m. new shares of 85p against a current price of 95p.

In addition £2½m. of the loan will be converted into shares, and as compensation for Laporte the repayment of the rest will be extended. That will give Solvay a 22 per cent. holding, which it hopes to increase to a quarter—a level which, it seems, will make everybody happy.

Lowson trusts

At 54 separate meetings spread at ten-minute intervals over to-day and to-morrow, the rights issues are planned but beers did not come off too badly.

Norway may aid Reksten

BY FAY GJETER

OSLO, May 28.

THE PROBLEMS facing Norwegian shipping magnate Einar Reksten—hard hit by the world tanker slump—their repercussions on Norwegian industry and shipbuilding and the possibility of a Government "rescue" are widely thought here to have been the subject of a Parliamentary meeting here last night.

News of the meeting, which was called by Prime Minister Trygve Bratteli with leaders of the political parties represented in the Storting (Parliament), led to extensive Press and radio speculation here to-day about the form such a rescue operation was likely to take.

Some papers revived earlier reports that the Government might guarantee Reksten's loans with Hambros Bank in return for key shareholdings he has in certain companies.

The guarantee, which would be used for the "temporary purchase" of "large shareholdings in important Norwegian industrial concerns," which Rek-

sten has deposited with Hambros Bank as security for "large loans."

Margaret Reid writes: In London, Hambros Bank which has large loans outstanding to the Reksten companies and which has been impressing on the Norwegian authorities the importance of easing the current problem, had no comment on the Oslo reports. The bank appeared unaware of any impending guarantees of its loans.

The development now thought most probable in London is a move towards the sale of some of the major Reksten interests in Norwegian companies. This would generate considerable funds.

There are also strong signs that the Norwegian authorities are worried about the effect on the Akers yard of cancellations of shipbuilding orders and that they may well help in the way suggested in Aftenposten.

Moves to-day to resolve ITV technicians' dispute

BY LORELIE OLSLAGER, LABOUR STAFF

UNIONS and employers involved in the pay dispute that has blacked out most of Britain's independent television screens for six days, running yesterday, remained deadlocked despite abortive efforts to get negotiations reopened.

Nevertheless, the Advisory, Conciliation and Arbitration Service is expected to try to bring the two sides together again to-day having asked both to reconsider their position at separate meetings yesterday morning.

In the meantime, the Association of Cinematograph, Television and Allied Technicians is doing its best to appear reasonable over its claim for a £231 back-payment for each of the 3,500 TV technicians.

No breakthrough at Chrysler Coventry talks

BY PETER CARTWRIGHT, MIDLANDS CORRESPONDENT

MANAGEMENT OF the strike-hit Chrysler U.K. plant at Stoke engine works in Coventry met the union negotiating committee yesterday, but the talks failed to produce any breakthrough in the two-week dispute.

The company yesterday estimated that the strike, which has put another 8,000 Chrysler men out of work in the Midlands and Scotland, had lost it production of cars worth more than £12m.

Although the strikers believe the company's offer of £10 across the board to all 26,500 employees forms the basis for a possible resumption, allowing them to negotiate towards their demand for an extra £5 a week they now want management to restore the two days' holiday pay.

While this would be an added inducement to the men to call off the strike, Chrysler is maintaining the objective of central bargaining for all its plants and is uncertain what the recent porters' strike at its Linwood plant porters' strike at its Linwood plant porters' strike at its Linwood plant

BP 'in Irish oil search group'

BY DOMINICK J. COYLE

DUBLIN, May 28.

CONSORTIA involving respectively British Petroleum and the French Elf-Erap group are to be awarded exclusive exploration licences for a number of prime blocks in Ireland's offshore area, according to usually reliable sources here to-night.

Mr. Justin Keating, the Minister for Industry and Commerce, who released the Government's long-awaited exploration and exploitation terms and conditions on April 29, is expected to confirm shortly that he has now reached agreements on the allocation of between 10 and 20 offshore blocks to a number of consortia with which he has been in detailed negotiations.

As already announced, the Government is reserving the right to 50 per cent. direct State participation in the exploitation of any discovery, but a company or group interested in obtaining a licence is free to offer the Government here a larger stake and/or to reinforce its application by undertaking to establish related onshore industries, especially those with a high labour content.

SE quotation The British and French companies are expected to be involved in what is effectively the Irish Government's first issue of exclusive licences for its part of the Continental Shelf, although the American Marathon Petroleum Company did secure exploration rights on extremely favourable terms some 16 years ago and in 1971 "farmed out" a number of these blocks to Exxon.

The consortium involving BP, with a 60 per cent. interest, also includes an Irish group, Aran Energy (originally Aran Oil

when formed in 1972) with a 25 per cent. stake.

Silvermines, the publicly owned Irish company which is quoted on the London Stock Exchange, has a 50 per cent. stake in Aran, and recent speculation concerning the BP-Aran group, Irish oil concessions pushed Silvermines 2½p shares to a 1975 high of 83p from 28p. The shares were on offer in London this afternoon at 65p.

The second consortium to be given an exclusive exploration licence according to reports in the Evening Press to-night, is made up of ELF-Erap, NET, the Irish State fertiliser group, and the Irish National Gas Company, whose directors include Mr. Patrick McGrath, chairman of Waterford Glass.

The first shipment of British offshore oil can be expected to provide a considerable emotional boost to the Government and to the industry after the years of development problems and delays.

It will come too late, however, to make more than a marginal impact on the U.K. energy position this year, when production from all four fields scheduled to start in 1975 is unlikely to total more than 2m. tons, or around 2 per cent. of demand, compared to previous predictions of 25m. tons.

In another North Sea development, Sun Oil has announced that the transfer of part of its North Sea interests to a group of U.K. companies, already carried out in several blocks in the North Sea, is to be extended to its promising Shetlands block.

The companies are North Sea Exploitation and Research Company, Phipps Oil, Hampton Cold Mining Areas, Clyde Petroleum and the Bowater Corporation,

Planned accomplishment in low cost housing

Fairview continues to be one of the foremost house builders in the residential sector and is making an ever increasing contribution towards the urgent need for new homes in London and the Home Counties.

is an encouraging endorsement of today's awareness that the security of one's own home provides also an investment which protects and safeguards against the effects of inflation so evident today.

Our commitment to a policy of producing low cost housing in London and the Home Counties but still within the financial limitations of first time buyers, has certainly been vindicated. This is evidenced by the fact that even in today's climate of unprecedented difficulties, we are continuing to produce and sell our homes at a most gratifying rate resulting from the first class value they represent at our current sales prices.

These ever appreciating trends ensure continuing demand from families seeking their first home, for the high standard, low cost housing, produced by Fairview.

Consequently, we would strongly urge any would-be purchaser seeking a new home to contact our Sales Department soon, before the pressures of inflation and greater demand precipitate higher prices.

Fairview Estates Limited, Enfield, Middlesex. Telephone: 01-366 1271.



Weather

U.K. TO-DAY

DRY and sunny. Cloud and rain spreading later to south from Scotland and N. England. London, N.W., S.W. Cent. S., Cent. N. England, Midlands, Wales, L. of Man, N. Ireland. Dry, sunny. Wind N.E. light. Max. 18 to 20C (64 to 68F). E. Anglia, E. England. Coasts cloudy, bright inland. Wind N.E., moderate. Max. 17C (63F). Cool over coasts. Max. 13C (55F).

Channel Is., S.W. England. Rain in places, brighter later. Wind E., fresh, locally strong. Max. 17C (63F). Lakes, S.W., N.W. Scotland. Glasgow, Argyll. Sunny, becoming cloudy with occasional rain. Wind N.E., light. Max. 15C (59F).

N.E. England, Borders, Edinburgh, Dundee, Cent. Highlands. Mostly cloudy, rain later. Wind N.E., fresh. Max. 9C (48F) on coasts. Max. 12C (54F) inland. Aberdeen, Moray, N.E. Scotland, Orkney, Shetland. Cloudy, occasional rain. Brighter later. Wind N., fresh. Max. 9C (48F).

Outlook: Little change.

BUSINESS CENTRES

	Y'day	Mid-day	Y'day	Mid-day
Amsterdam	15.60	15.60	15.60	15.60
Antwerp	15.60	15.60	15.60	15.60
Bahia	15.60	15.60	15.60	15.60
Bombay	15.60	15.60	15.60	15.60
Buenos Aires	15.60	15.60	15.60	15.60
Calcutta	15.60	15.60	15.60	15.60
Canton	15.60	15.60	15.60	15.60
Cebu	15.60	15.60	15.60	15.60
Hankow	15.60	15.60	15.60	15.60
Hong Kong	15.60	15.60	15.60	15.60
Kobe	15.60	15.60	15.60	15.60
London	15.60	15.60	15.60	15.60
Lyons	15.60	15.60	15.60	15.60
Manila	15.60	15.60	15.60	15.60
Medan	15.60	15.60	15.60	15.60
Osaka	15.60	15.60	15.60	15.60
Panama	15.60	15.60	15.60	15.60
Perth	15.60	15.60	15.60	15.60
Rangoon	15.60	15.60	15.60	15.60
San Francisco	15.60	15.60	15.60	15.60
Singapore	15.60	15.60	15.60	15.60
Sourabaya	15.60	15.60	15.60	15.60
Tientsin	15.60	15.60	15.60	15.60
Yokohama	15.60	15.60	15.60	15.60

HOLIDAY RESORTS

	Y'day	Mid-day	Y'day	Mid-day
Aleppo	15.60	15.60	15.60	15.60
Alexandria	15.60	15.60	15.60	15.60
Bahia	15.60	15.60	15.60	15.60
Bombay	15.60	15.60	15.60	15.60
Buenos Aires	15.60	15.60	15.60	15.60
Calcutta	15.60	15.60	15.60	15.60
Canton	15.60	15.60	15.60	15.60
Cebu	15.60	15.60	15.60	15.60
Hankow	15.60	15.60	15.60	15.60
Hong Kong	15.60	15.60	15.60	15.60
Kobe	15.60	15.60	15.60	15.60
London	15.60	15.60	15.60	15.60
Lyons	15.60	15.60	15.60	15.60
Manila	15.60	15.60	15.60	15.60
Medan	15.60	15.60	15.60	15.60
Osaka	15.60	15.60	15.60	15.60
Panama	15.60	15.60	15.60	15.60
Perth	15.60	15.60	15.60	15.60
Rangoon	15.60	15.60	15.60	15.60
San Francisco	15.60	15.60	15.60	15.60
Singapore	15.60	15.60	15.60	15.60
Sourabaya	15.60	15.60	15.60	15.60
Tientsin	15.60	15.60	15.60	15.60
Yokohama	15.60	15.60	15.60	15.60